FY3/2026 Q3
Earning Results and Company Overview

GENOVA, Inc.

TSE Prime Market: 9341 JT

GENOVA

1 Business Overview

2 FY3/2026 Q3 Financial Highlights

3 Growth Strategies / Other Initiatives

GENOVA

Business Overview

MISSION

Creating a Healthy Society by Connecting People and Medical Care

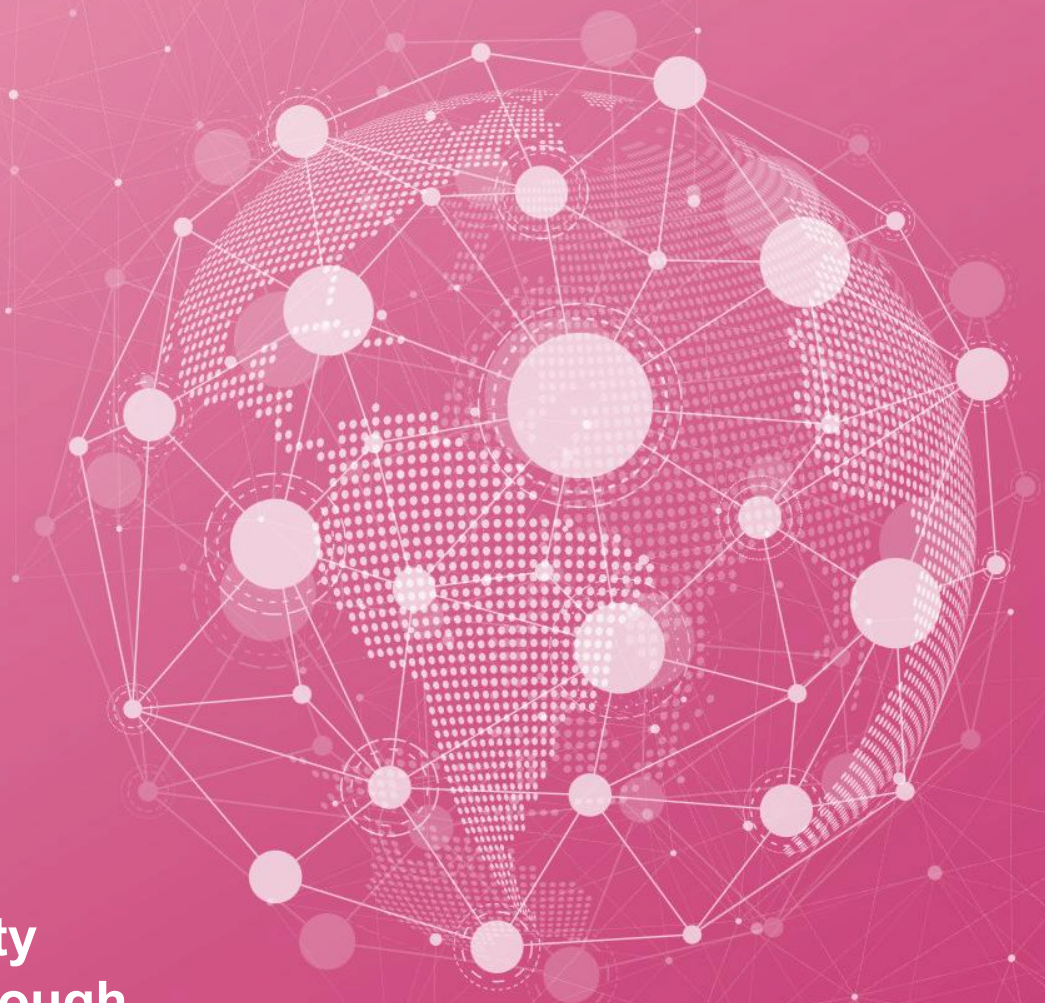
VISION

Medical Platform

Creating the 21st Century Medical Care Infrastructure

Smart Clinic

Maximizing Clinic Productivity And Patient Convenience through Clinic Automation



Executive Snapshot

GENOVA

Consolidated Sales

7.93 bn yen

(104.2% YoY)

FY3/2025 Q3 7.61 bn yen

Operating Profit

△0.02 bn yen

YoY (-)

FY3/2025 Q3 1.62 bn yen

Number of contracts signed this fiscal year [2]

4,337

(△11.4% YoY)

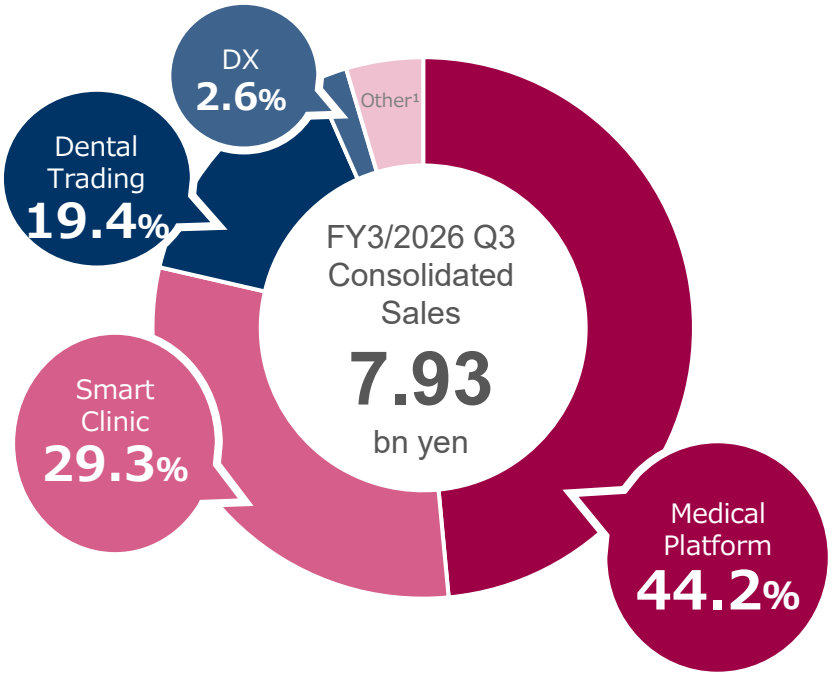
*Total number of contracts for the Medical Platform Business and the Smart Clinic Business
*Includes the number of clinic visit reports

Number of existing clients [2]

Approx. 17,000

*Calculated as the number of clients who are under contract or have been under contract in the past (number of companies).

Composition of Net Sales





Medical Platform Business

PV YoY 19.0% DOWN

18,503 Articles ※

14.32 mn PV

+2,865 Articles YoY, △3.27 mn PV YoY

※Includes articles freely distributed to the general users



Smart Clinic Business

Total number of Automatic payment/reception machines and self-payment machine installed

2,751 machines

+449 machines YoY

1. Sales other than Medical Platform, Smart Clinic, Dental Trading, DX include website production, server management, consulting, and other sales. These segment accounted for 4.5% of total sales.
2. Figures are for GENOVA and GENOVA DESIGN. Data for ASANO Corporation is not included.

GENOVA

Medical DOC

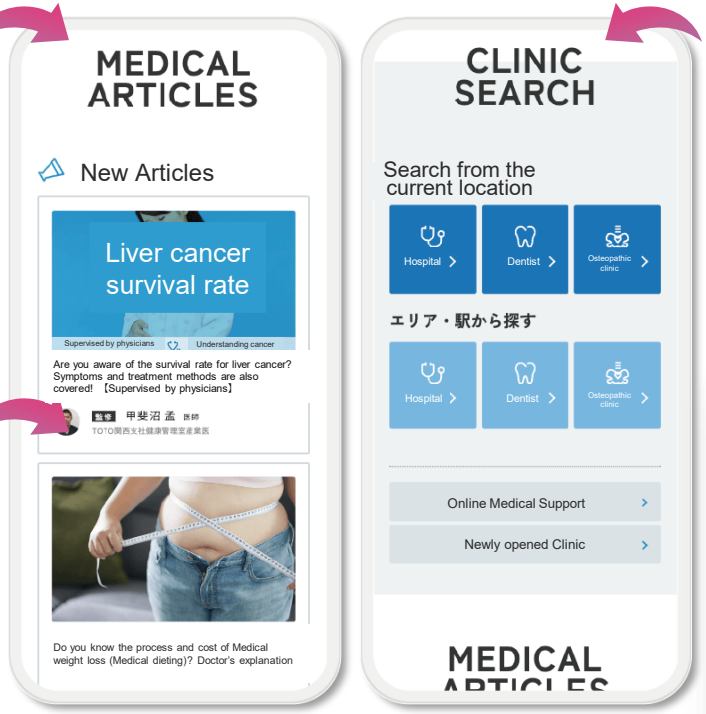
Management of internet media to publish medical articles

Free distribution of medical information to the users

We provide medical information articles supervised by physicians, articles of celebrities on their experiences of fighting illnesses and articles on efforts to prevent disease as educational content to increase interest in familiar health issues for the general users free of charge. We do not provide this service to medical institutions for a fee.

Distribution of Talent Articles (My Medical Record)





Directing patients to the appropriate medical facility

Fee-based production and distribution of medical institution

With the background of users acquired through medical information content, we offer a fee-based service for medical institutions to produce articles and videos introducing medical institutions. General users can view this service for free.

Medical Advisory System

In our medical media, we have established a Medical Advisory System to ensure medical accuracy, where medical advisors review the content for scientific validity and reliability.

Medical Advisors	Supervising Medical Experts
21 people	2,375 peoople

Smart Clinic Business Hardware Services



Smart Automatic payment/ reception machines
NOMOCa-Stand

- **Industry-Leading Compact Design**

Slim unit fits in limited spaces—ideal for clinics with small reception areas

- **Contactless, Self-Service Payment for Greater Efficiency**

Patients can complete payments on their own, reducing staff workload and supporting infection control

- **Seamless Integration with Medical Systems**

Proven compatibility with electronic medical records (EMRs) and medical billing systems enables smooth operation from payment to data management



Self-payment machine dedicated to clinics
NOMOCa-Regi

- **Intuitive and Elderly-Friendly Operation**

Simple screen layout and button design make it easy to use for people of all ages

- **Flexible Register Models and Installation Options**

Choose the ideal size and form to match your clinic's scale and reception space

- **Integration with EMRs and Payment Terminals**

Supports automatic syncing of patient data and enables QR code and credit card payments for streamlined billing operations



Self-payment machine dedicated to clinics
NOMOCa-Desk

- **Desk-integrated design fits naturally into reception workflows**

Seamlessly combines face-to-face reception with automated payment processing

- **Equipped with Coin Dispenser and Centralized Sales Management**

Reduces the burden of cash handling and minimizes human error, enhancing the accuracy of financial operations

- **Extensive Integration with EMRs and Medical Billing Systems**

Seamless connection with systems such as GENOVA's cloud-based EMR enables a fully unified workflow from reception to payment

Automation of Reception and Payment

Smart Clinic Business Software Services

GENOVA



AI chatbot system
NOMOCa-AI chat

- 24/7 Automated Reception and Inquiry Handling
- Reduces reception workload and call volume
- Compatible with electric medical record and appointment systems



AI chatbot system
NOMOCa-AI call

- AI-Driven Automated Phone Response and Appointment Booking
- 24/7 availability prevents missed inquiries
- Integrates with medical records and booking systems



LINE chatbot system
CLINIC BOT

- Automated Appointment Booking and Inquiries via LINE
- Accepts requests even outside clinic hours
- Easily Operable via a Simple Management Dashboard (No-Code Compatible)

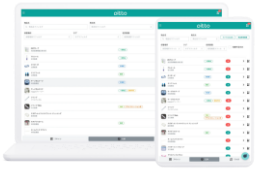
Inquiries/ Incoming Calls/ Appointments/ Medical Questionnaires



A Service that Completes Bookings and Payments Digitally
SMART One

- Seamless integration of EMRs, payment terminals, and appointment systems
- Cloud-based for use anywhere, anytime
- Supports both medical and dental practices, with customizable features tailored to each specialty

Reservations/ Payment/ Sending medicine



Inventory Management & Automated Ordering System for Medical Facilities
Pitto

- Reduces the workload for inventory and ordering tasks by approximately 90%
- Easily check stock levels at a glance
- Place orders automatically with a single click

Inventory Control/ Ordering





Digital Attractions for Medical Facilities
《Sketch Piston – playing music》
《A Blackboard where Little People Live》

- Branding support specialized in creating visually appealing and engaging clinics
- Patient-centered digital experience design (enhanced UX)
- Marketing support that balances visual design and user flow

Reduces patient stress during wait times

Automation

Reduction

Business Model

GENOVA

Clinic

Medical Platform Business

Guiding users to the appropriate medical facility

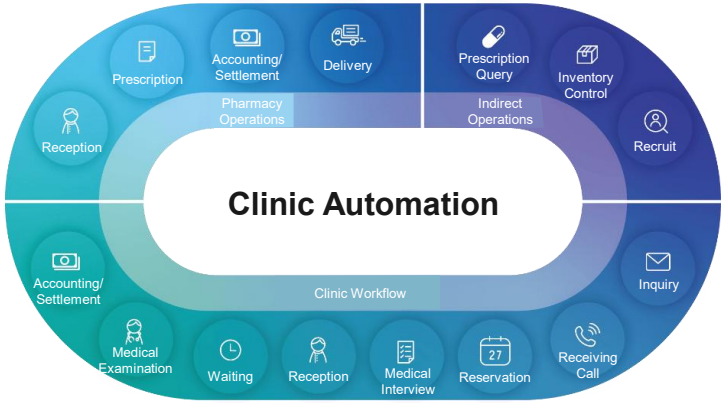
Medical DOC

14.32 mn PV per month



WEB search	News site	SNS
Area × fields	YAHOO! JAPAN ニュース	
Area × symptoms	SmartNews	
Area × treatments	LINE NEWS	
	グノシー	

Smart Clinic Business



Hardware Service	Automating reception and payment
Software Service	Automating inquiries/ calls, booking/ medical questionnaires/ payments/ medication delivery/ inventory/ ordering
Others	Reducing patient stress during wait times

Providing a comfortable healthcare experience

General Users (Patients)

Business Launch of Subsidiary “ASANO, Inc.”

- Following the “Notice Regarding Business Acquisition” dated April 11, 2025, we have established this new subsidiary for the purpose of acquiring the core business of ADI.G, Inc. (Headquartered in Kanazawa City, Ishikawa Prefecture; President and CEO: Koji Asano).Through this acquisition, we expect to further grow the acquired business and enhance customer satisfaction. At the same time, this move will enable our group to streamline operations by focusing on core businesses and to strengthen our financial foundation.

Summary

Company Name	ASANO, Inc.
Office	1-10-10 Asano Honmachi, Kanazawa-shi, Ishikawa, Japan
Title and Name of Representative	President and Representative Director Tomoki Hirase
Business Description	・Development and sales of dental medical equipment, materials, and pharmaceuticals ・Development and sales of cloud services for dental clinics ・Design and renovation support for dental clinics (design and construction management)
Capital	JPY 50 million
Date of Establishment	May 1, 2025
Business Start Date	July 1, 2025
Investors and Shareholding Ratio	100% owned by our company (consolidated subsidiary)
Relationship with Listed Company	Capital Relationship: 100% owned by or company Personnel Relationship: 4 directors are scheduled to be dispatched from our company Business Relationship: None

Main Business of ASANO

- ASANO provides comprehensive services based on logistics and SPD (Supply, Processing, and Distribution) of dental equipment, materials, and pharmaceuticals, supporting dental clinic openings and management as well as digital solutions.
- By building optimal supply chains and collaborating with the Group's marketing and digital transformation (DX) divisions, ASANO contributes to solving challenges in medical settings and creating new value.



Dental Distribution Business

- Support for the stable operation of dental clinics is provided through the sale of dental equipment, materials, and pharmaceuticals.
- With a product lineup exceeding 20,000 items, a nationwide supply network has been established to ensure prompt and reliable delivery to dental clinics throughout Japan.
- Daily clinical practice is supported with responsive and attentive service.



DX Solutions for Medical Institutions

- Offering cloud-based services such as reservation management and patient acquisition support
- Supporting the implementation of tools that lead to operational efficiency and management support
- Developing and proposing solutions that leverage the expertise of the GENOVA Group

Progress and Status of ASANO for October–December

GENOVA

Dental Trading Business

Major Category Performance

Two major categories, each accounting for over 30% of sales, have achieved budget targets

Materials and Pharmaceuticals Sales

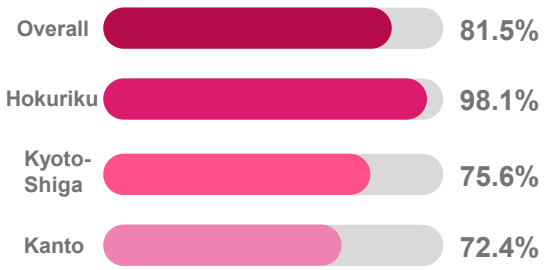
Transactions with most manufacturers and trading companies have been successfully restarted, ensuring smooth product distribution

Machinery Sales

Sales of dental equipment showed strong performance, particularly in CAD/CAM systems and CT scanners for self-pay medical treatments. Additionally, we achieved results in the introduction of large-scale equipment for clients opening new clinics, and sales of intraoral maintenance equipment have also increased

Transaction Recovery Rate

Compared with the pre-civil rehabilitation period



HR and Recruitment Plan

Recruitment Strategy for Market Expansion

In anticipation of future market growth, recruitment in strategic regions has been prioritized.
⇒ Recruitment for the next quarter is progressing well, and new hires will begin joining us from February 2026.

Active Recruitment



Future Policy

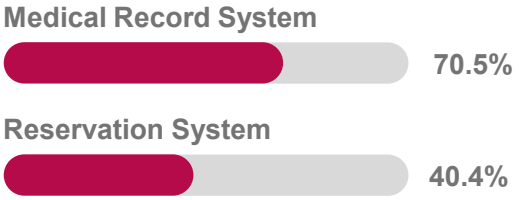
By strengthening recruitment efforts, the expansion of market share will be accelerated, particularly in the Kanto region, where transaction recovery has been slow.
Additionally, we will promote operational efficiency by hiring separate sales personnel for sales and logistics delivery.

DX Business

Subscription Model Progress

The previous cash payment contracts have been discontinued, transitioning to a subscription-based model to increase the number of contracts.

Budget Achievement Rate



Current Challenges

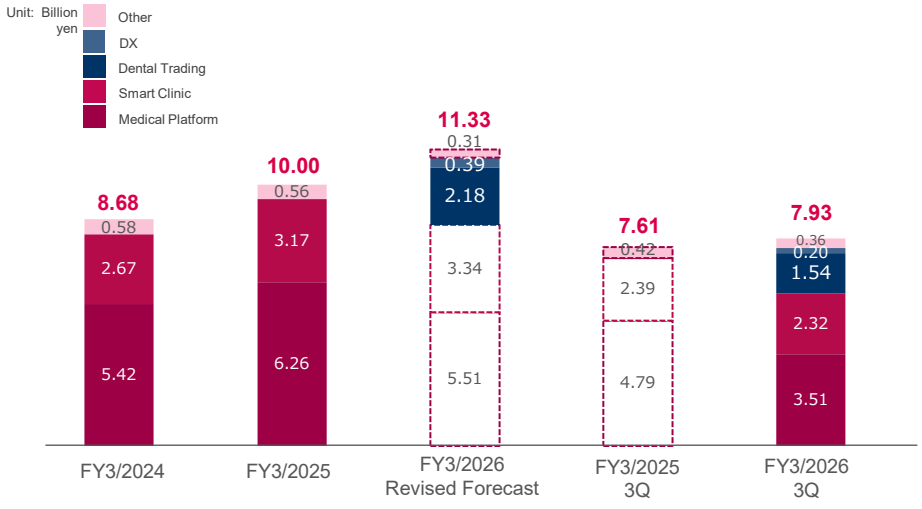
While both services have shifted from the traditional cash payment contracts to the subscription model to increase contract volume, obtaining referrals from partner companies remains a key challenge. However, regarding the reservation system, we have begun to receive referrals. Additionally, we launched sales of "GENOVA AI Chat" in December, which is expected to contribute to a recovery in our order rate going forward

FY3/2026 Q3 Financial Highlights

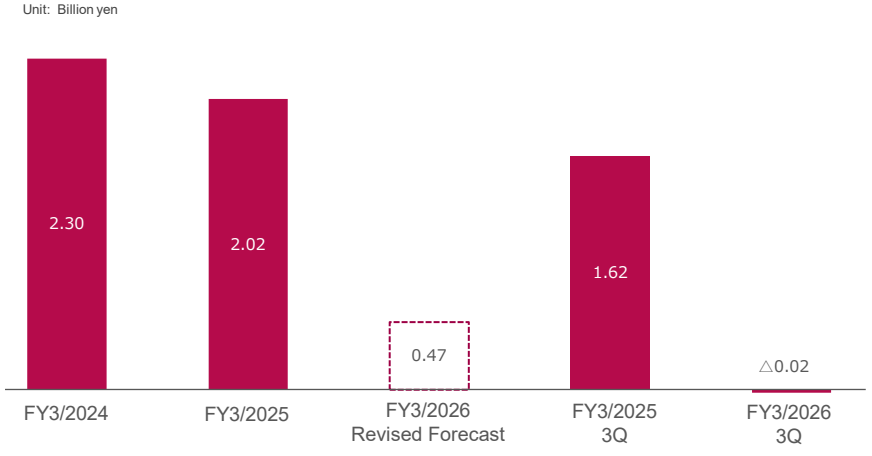
FY3/2026 Q3 Financials and Three-Year Executive Summary

- Sales for FY3/2026 Q3 increased, driven by sales growth at our subsidiary, ASANO. Although Medical Platform business did surpass the Q2 figures, excluding special factors, progress remained in line with the plan

Consolidated Sales



Consolidated Operating Profit



Consolidated Summary

Unit: Billion yen

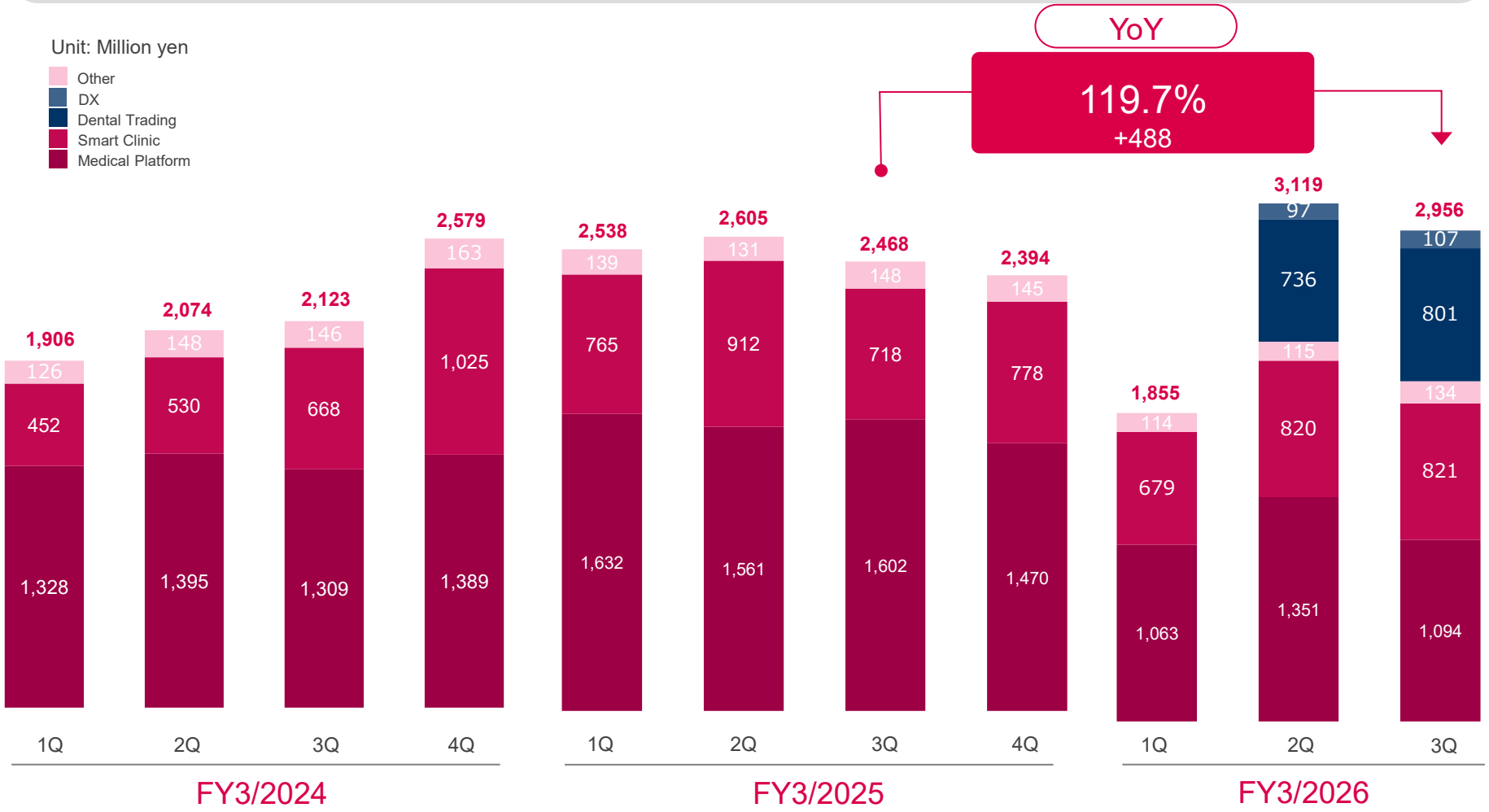
	FY3/2024	FY3/2025	FY3/2026 Revision Details	FY3/2026 Revised Forecast	FY3/2026 Q3	YoY Comparison
Net Sales	8.68	10.00	14.01	11.33	7.93	104%
Medical Platform	5.42	6.26	6.61	5.11	3.51	73%
Smart Clinic	2.67	3.17	4.32	3.34	2.32	97%
Dental Trading	—	—	2.18	2.18	1.54	—
DX	—	—	0.39	0.39	0.20	—
Other[1]	0.58	0.56	0.45	0.31	0.36	86%
Gross Profit	6.55	7.37	7.20	6.57	4.45	79%
Operating Profit	2.30	2.02	1.36	0.47	△0.02	△1%
EBITDA	2.30	2.02	1.67	0.67	0.55	3%
Recurring Profit	2.30	2.01	1.36	0.48	△0.03	△1%
Net Profit attributable to owners of the parent	1.72	1.41	0.90	0.41	0.04	3%

1. Other is comprised mainly of sales of web production and its operation services, etc., as well as sales of subsidiaries.

Three-Year Executive Summary: Quarterly Sales by Business Segment

- Sales for FY3/2026 Q3 remained at the same level as the previous quarter in the Smart Clinic business, while the Medical Platform business faced a temporary lag in revenue due to service revisions
- ASANO showed an upward trend in sales compared to the previous quarter due to the progress in the onboarding of new clients. On the other hand, the DX business showed improvement from the previous quarter, although it continued to fall short of the plan

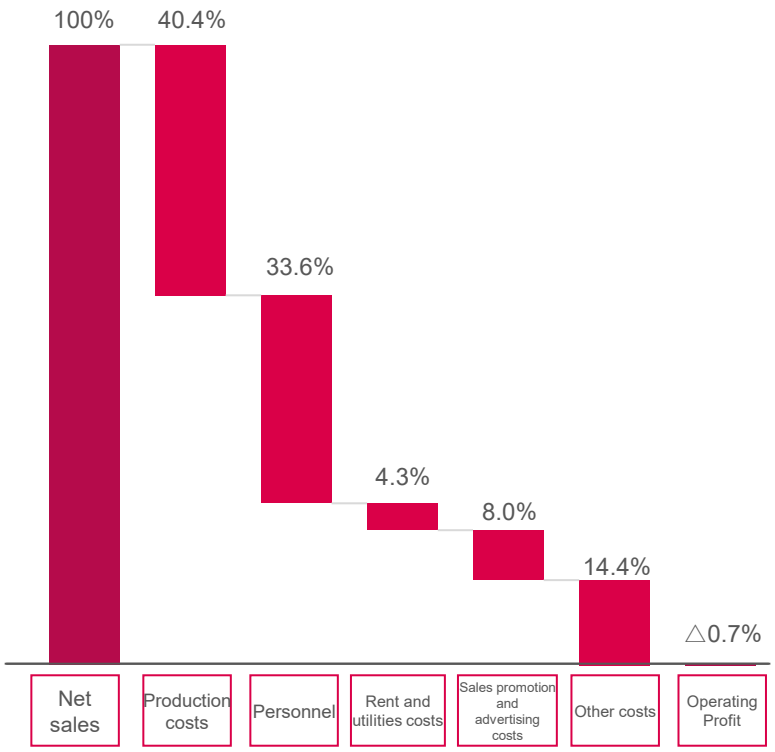
Net sales



Profit Structure and Profit Margins

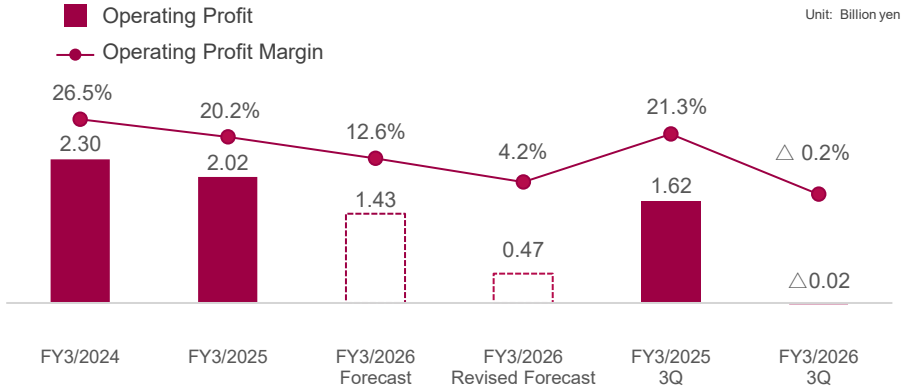
- Operating profit for FY3/2026 Q3 continued to decline as sales progress fell short of expectations
- From Q2, production costs increased compared to previous periods, reflecting the consolidation of ASANO. This is mainly because over 90% of ASANO's standalone revenue comes from its dental trading (distribution) business. However, profit margins are expected to improve as sales in the DX business increase

FY3/2026 3Q Consolidated Profit Structure

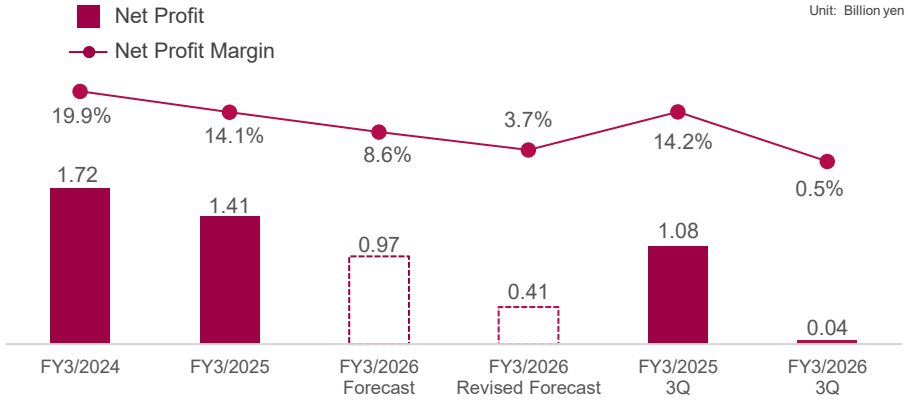


Unit: Billion yen	Net sales	Production costs	Personnel	Rent and utilities costs	Sales promotion and advertising costs	Other costs	Operating Profit
	7.93	3.48	2.38	0.32	0.58	1.17	△0.02

Consolidated operating profit

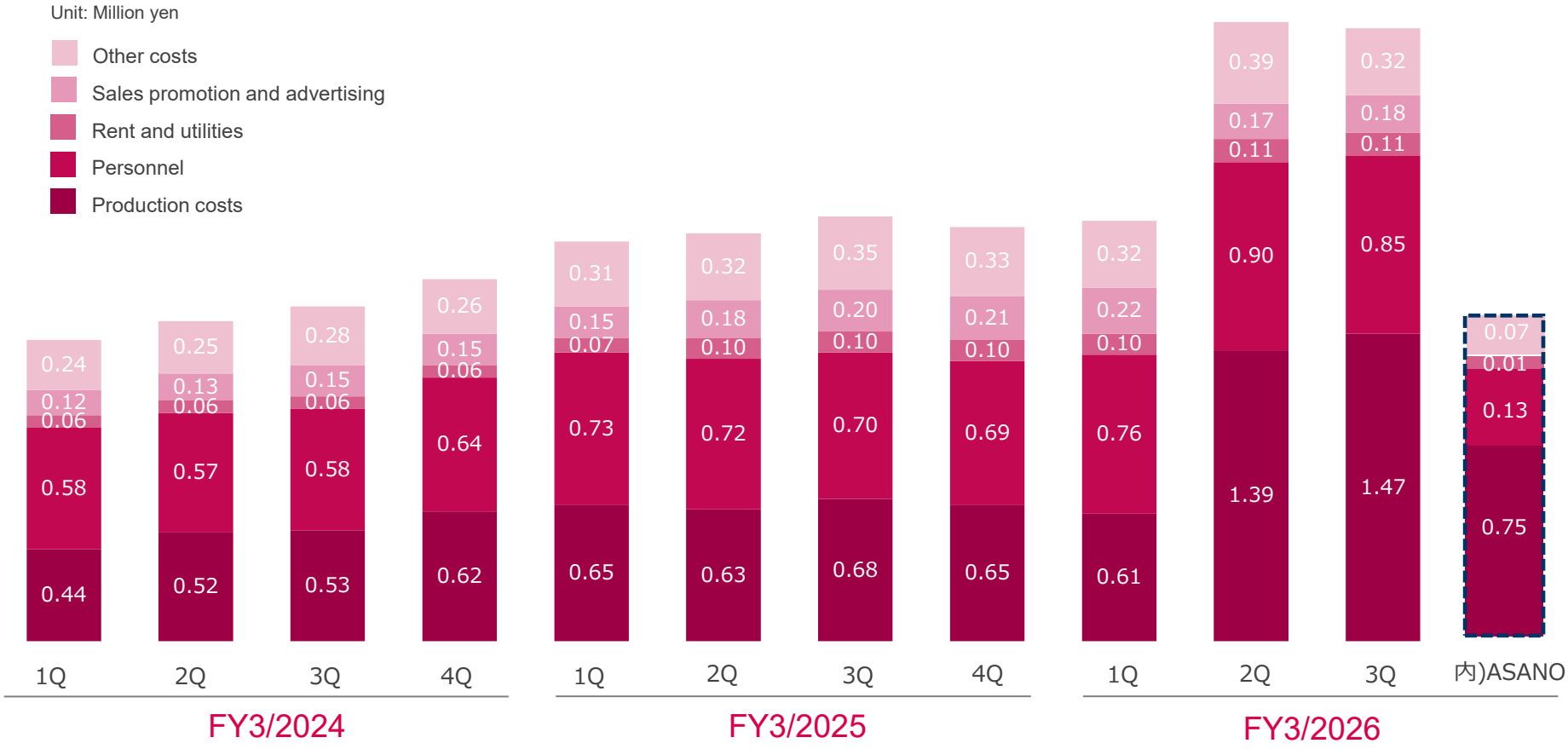


Consolidated net profit



Trends in Quarterly Expense Breakdown

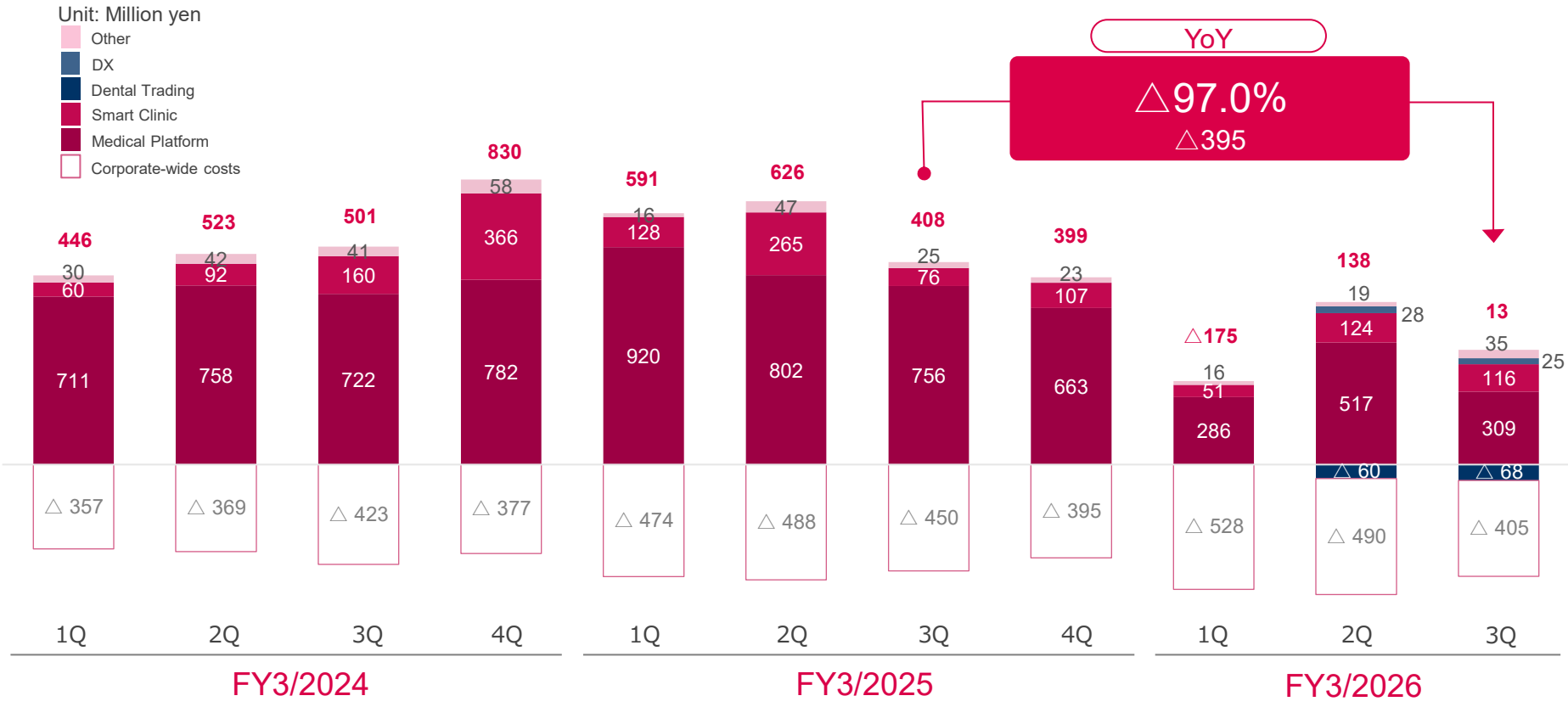
- In the FY3/2026 Q2, following the inclusion of ASANO into the group, each cost category showed an increasing trend. Accordingly, the breakdown of expenses for ASANO on a standalone basis is provided separately
- Regarding the cost structure excluding ASANO, production costs have increased due to one-time costs associated with collaborative products with TeamLab, as well as development costs related to the system implementation of NOMOCa AI call
- On the other hand, other costs are on a downward trend as the impact of the allowance for doubtful accounts, which was seen in the previous quarter, is being resolved



Three-Year Summary: Quarterly Operating Profit by Business Segment

- For the FY3/2026 Q3, operating profit trended downward as the number of contracts in the Medical Platform Business decreased compared with the previous quarter
- In the Smart Clinic Business, performance remained at the same level as the previous quarter, maintaining stable profit margins
- At our subsidiary ASANO, the dental distribution business has not yet recovered to sales and profit levels prior to the business transfer, due to the continued impact of civil rehabilitation
- Although ASANO's DX business has high profit margins, its profit contribution remains limited at this stage due to sluggish growth in contract volume

Operating Profit

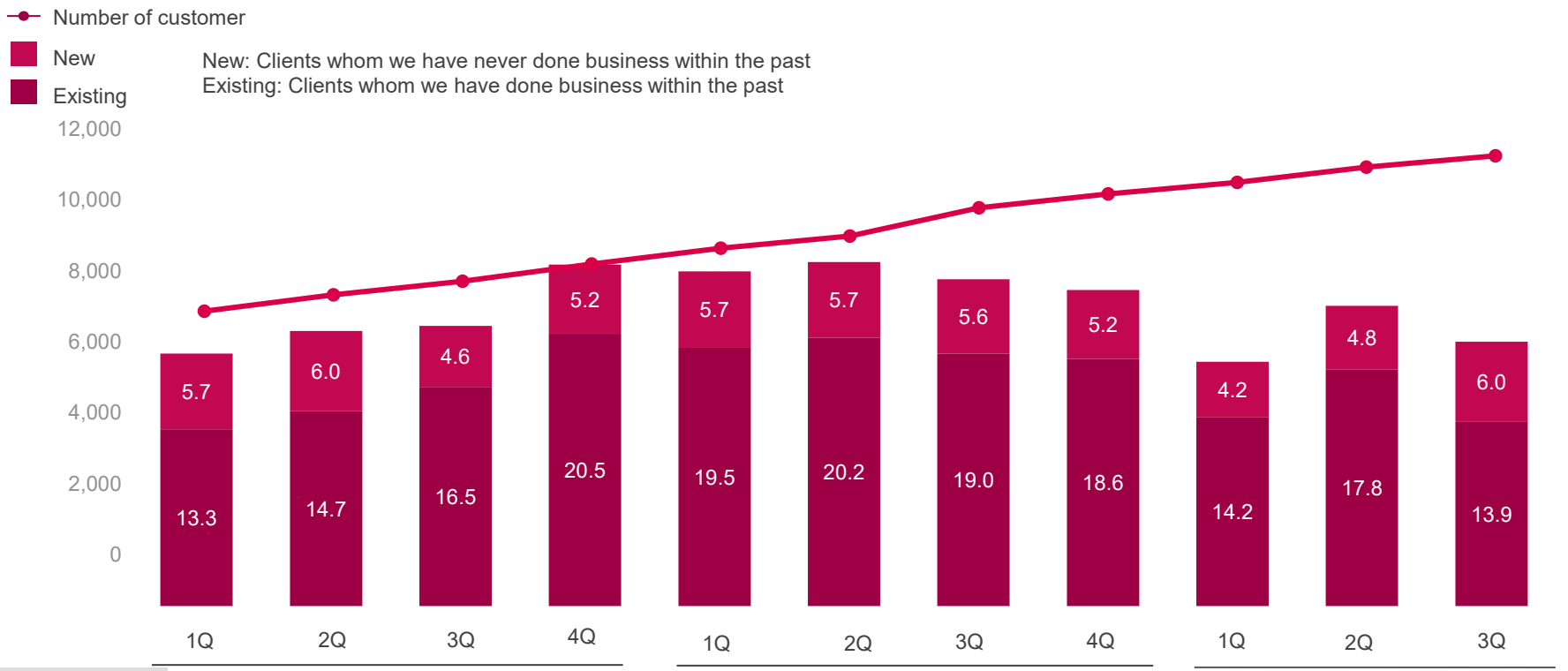


Three-Year Summary: Quarterly New vs Existing Client Ratio

- Although we have a flow-type revenue structure, we have been able to generate a certain level of sales by reselling and cross-selling to existing customers, utilizing the 17,000 touch points of medical institutions that we have cultivated over our 20-year history

Sales

Unit: Billion yen



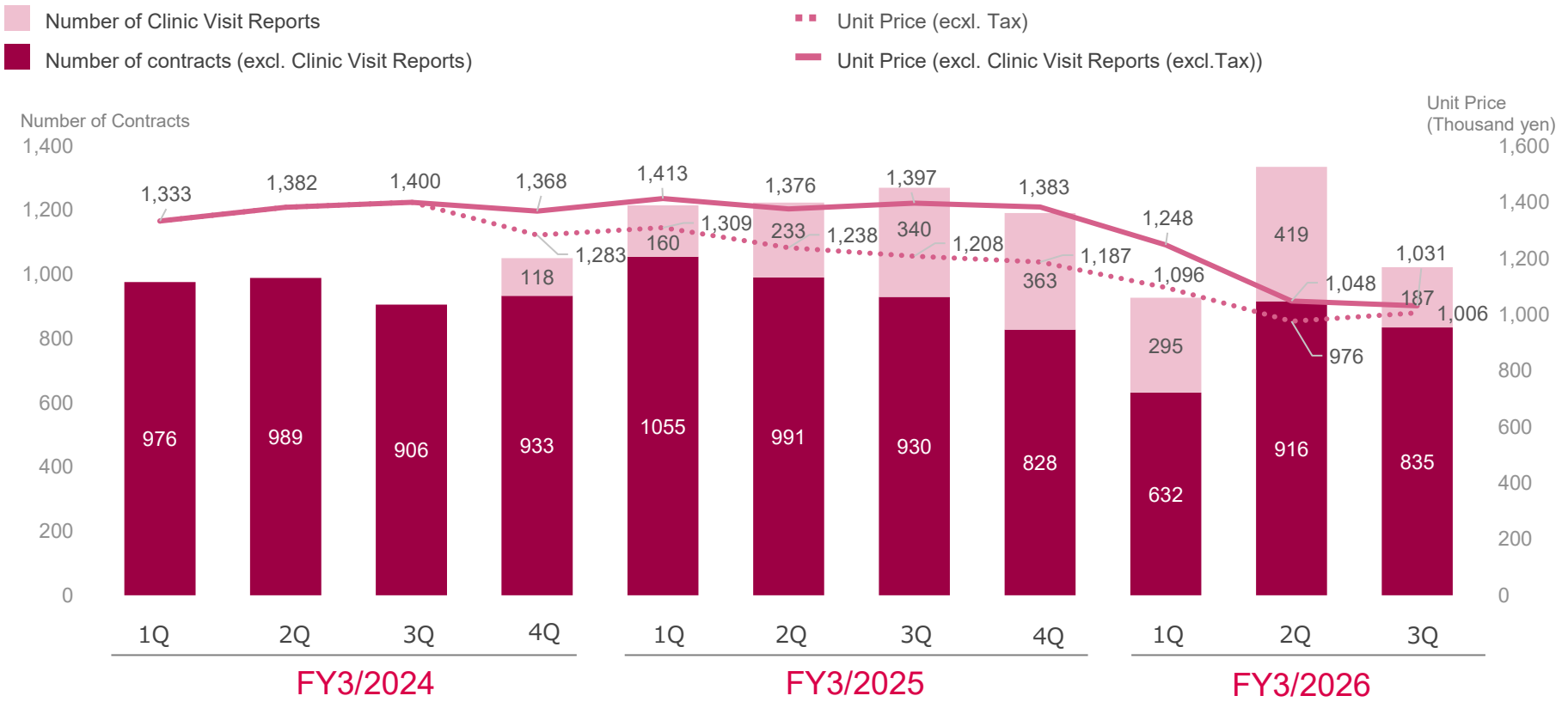
FY	FY3/2024	FY3/2025	FY3/2026
Consolidated Sales	8.68 bn yen	10.0 bn yen	6.09 bn yen
Ratio of Existing Clients	75.0%	77.6%	71.2%

1. As of the end of FY3/2026 Q3
*Excluding fixtures, NOMOCa stand customization costs, additional website and CLINIC BOT production costs, etc.

*Client sales are added for new and existing clients who had their first and second contracts in the same quarter, respectively.
*The opinions of the audit firms have not been obtained for the figures

Number of Contracts and Unit Price of Medical Platform Business

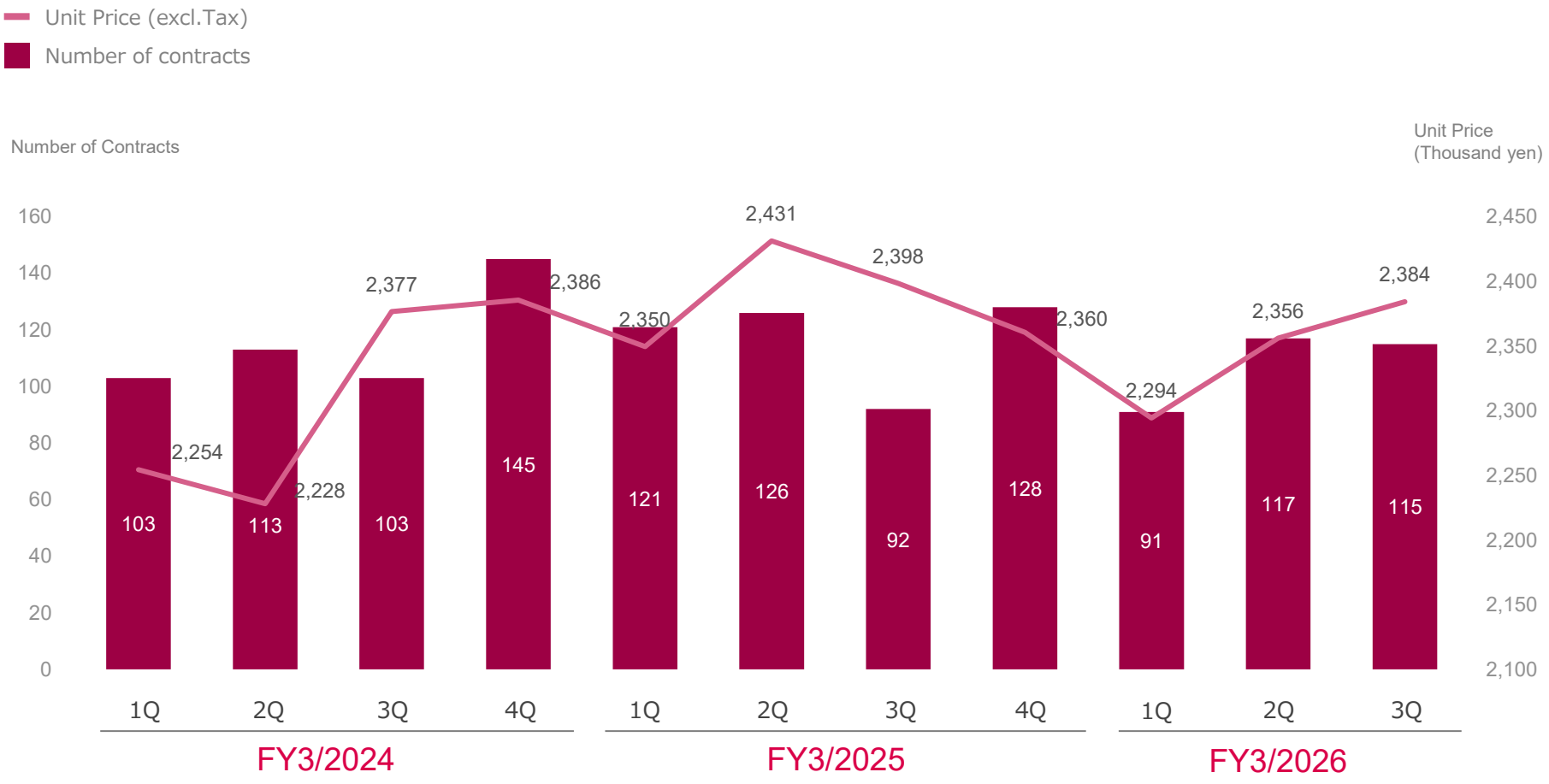
- As a key indicator influencing business performance, the number of service contracts, which make up the revenue, is presented[1]
- In FY3/2026 Q3, the number of contracts for the Medical Platform was affected by delivery delays in Clinic Visit Reports due to service renewal
- As page views (PV) for the Medical Platform had plateaued since Q3 of the previous fiscal year, we focused on services distinct from standard medical and dental columns
- The lower-priced services for the Medical Platform, introduced this fiscal year, continue to contribute to the number of orders



Note:1. This item is analyzed for all products priced at 200,000 yen (excluding tax) or more

Number of Contracts and Unit Price of Smart Clinic Business (Hardware)

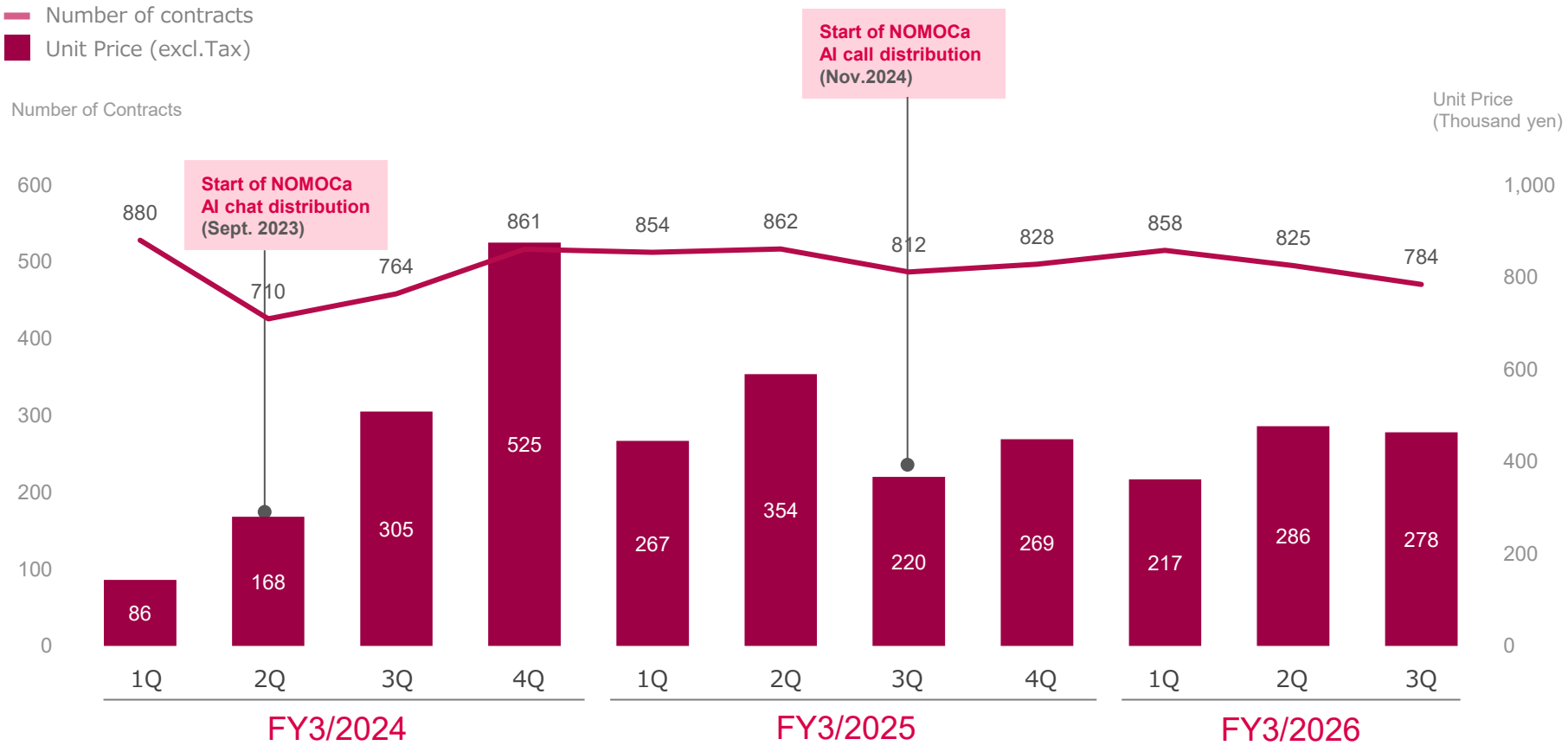
- The number of service contracts[2], which constitutes sales, is a key performance indicator affecting operating results
- In the Smart Clinic Business, the number of contracts remained at the same level as the previous quarter
- Consistent with the previous quarter, the NOMOCa Desk continues to lead among high-volume contracts
- Furthermore, regarding the NOMOCa Stand, a slight upward trend in the average unit price was observed, driven by an increase in contracts for optional plans



1.Hardware Prod：NOMOCa-Stand、NOMOCa-Regi、NOMOCa-Desk
2.This item is analyzed for all products priced at 200,000 yen (excluding tax) or more

Number of Contracts and Unit Price of Smart Clinic business (Software)

- As a key indicator influencing business performance, the number of service contracts, which make up the revenue, is presented[2]
- Deliveries of NOMOCa AI call, which started trials in Q3 of the previous fiscal year, are progressing steadily. Since the contract count for NOMOCa AI call was not included in previous financial results materials, we have revised the figures accordingly
- By establishing an integrated structure for development, sales, and support starting from FY3/2026 Q2, the implementation process stabilized in Q3, leading to improvements in both implementation speed and quality



1. Software Prod：CLINIC BOT, Sketch Piston, NOMOCa AI chat, etc.
2. This item is analyzed for all products priced at 200,000 yen (excluding tax) or more.

Growth Strategies / Other Initiatives

Initiatives to Enhance Industry Presence and Expand Recognition



Street Medical School (SML) 9th Lecture (Jul.2025)

Lectured on the theme "Challenges and the Future of Health Communication.“
Director Inoue took the stage for the 6th cohort of students to discuss his career, social challenges in healthcare, and effective information delivery.



YOBO EXPO 2025 / The 1st Japan Prevention Academic Conference (Nov.2025)

Director Inoue took the stage for a session themed "New Standards for Medical Careers." Discussed the role of medical professionals and career development in the AI era. Also served as a judge for the "Healthcare Pitch" at the same event.

(Association for Preventive Medicine of Japan)



Healthtech Summit 2025 (Nov-Dec 2025)

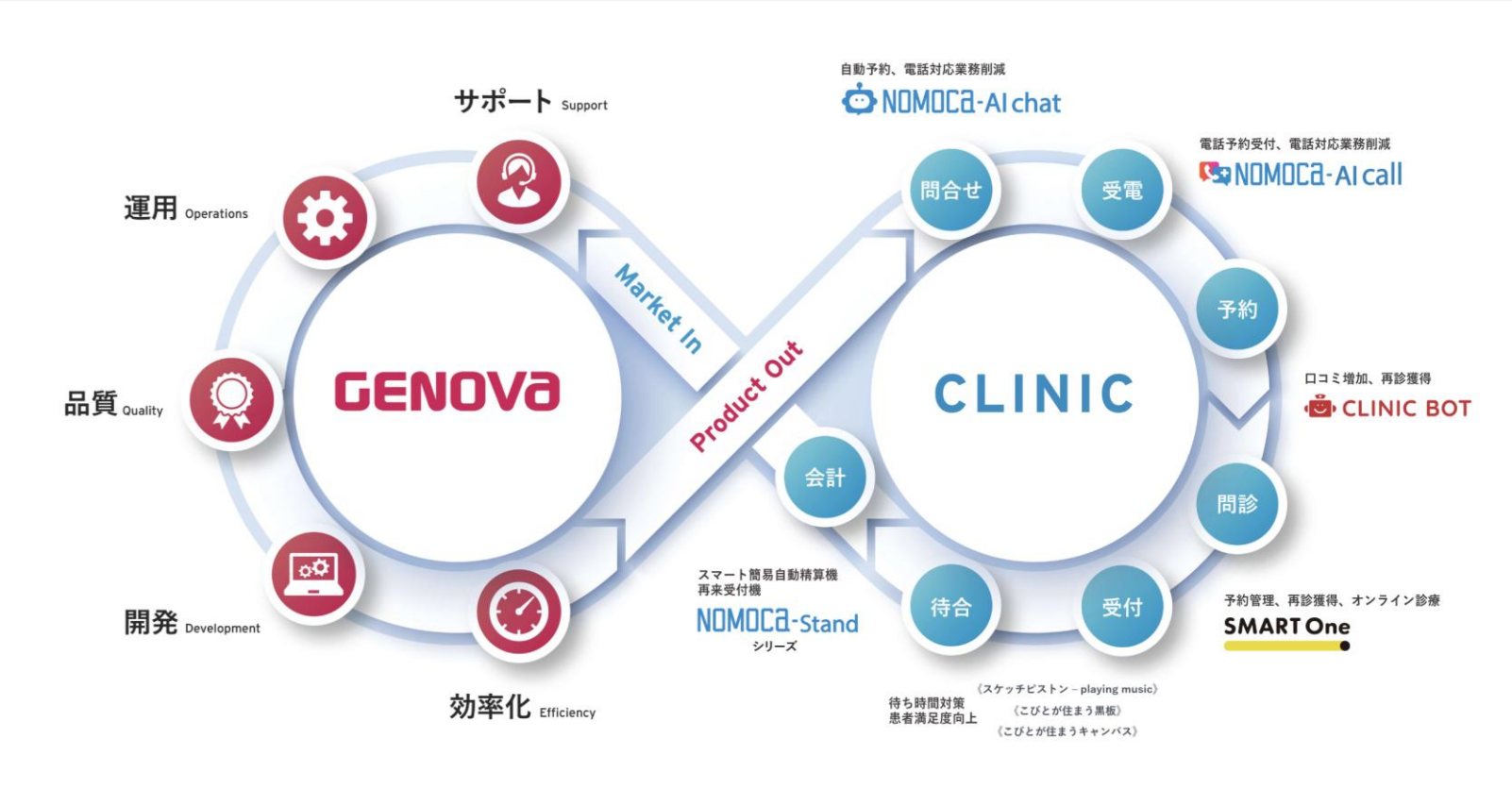
Director Inoue took the stage to facilitate a discussion on next-generation healthtech, including AI, drug discovery, and Real-World Data, under the theme "Behind the Scenes of Capital Strategy."



Serving as an Ambassador for "SusHiTech Tokyo 2026"

The vision of "SusHiTech Tokyo" to "solve sustainable urban challenges through technology" resonates deeply with our goal of "realizing a healthy and prosperous society through medical DX."As a healthtech company, we will contribute to the success of "SusHiTech Tokyo 2026" and play a part in broadcasting innovation from Tokyo to the world.

Clinic Automation Vision



Maximizing Clinic Productivity And Patient Convenience through Clinic Automation

- Provide solutions to address specific challenges
- Creating a virtuous cycle between operational tasks and products

Interactive AI Chat Service "NOMOCa-AI chat": Industry-Leading Trust and Track Record Achieved "Triple Crown" in Market Research



"NOMOCa-AI chat" earned the No.1 ranking in the following three categories:

1. **Cumulative Number of Implementations***
2. **Cumulative Number of Implementations in the Last Year***
3. **Revenue in the Last Year***

*Clinic industry only

■Survey Overview
Survey Name: Market Research on "Chatbots (for the Clinic Industry)"
Conducted by: Future Trend Research Institute, Inc.
Survey Period: October 22, 2025 – October 27, 2025
Methodology: Questionnaire survey
Target: Companies providing AI chatbots for the clinic industry

Medical DX Realized by NOMOCa-AI chat



Benefits for Staff

It reduces the time spent on phone calls, allowing staff to focus on their core tasks and patient care. This leads to alleviating labor shortages and reducing overtime hours



Benefits for Patients

Patients can easily ask questions or make tentative bookings 24/7 via LINE or the web, even outside of clinic hours. This prevents the loss of consultation opportunities and improves overall convenience

Future Strategies for the Dental Trading Business

Progress: Smooth PMI Execution and Strengthening of Business Foundation

PMI (Post-Merger Integration) is on track

Sharing and leveraging 68 years of accumulated knowledge from ADI.G as a group asset

Strengthening regional business foundations through M&A and branch expansion

- Acquired the business of a long-established company in Hokuriku
- Expanded and relocated branches (Yokohama branch relocated)

Value Creation Through GENOVA's Expertise

GENOVA's Expertise × Mature Dental Trading Industry

Implementation of a "Thorough Customer-First Approach" and transition to "Proactive Customer Service"

Market Environment

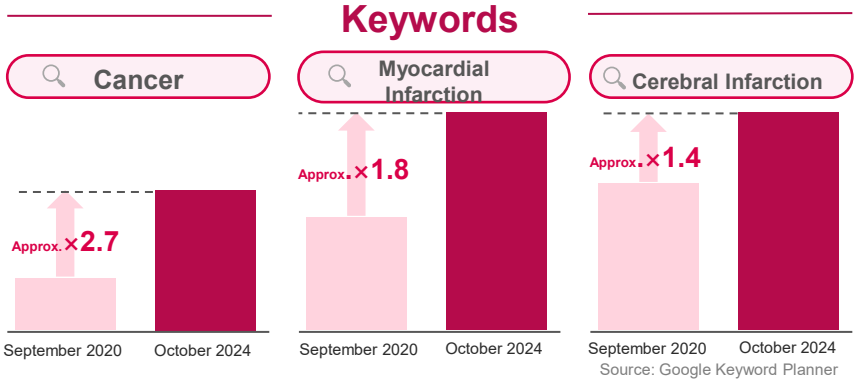
GENOVA

	Market Environment		Impact of Business
Declining Birthrate and Aging Population	Shortage of Physicians and Healthcare Workers Imbalance in the supply and demand of Healthcare	Smart Clinic Business	Addressing Workforce Shortages through Clinic Automation
Healthcare for the New Era	AI and Various ICT Technologies Essential for improving operational efficiency and healthcare quality	Smart Clinic Business	Utilizing AI and ICT through NOMOCa-AI Chat and NOMOCa-AI Call
Healthcare for the New Era	Cashless Transformation	Smart Clinic Business	Enabling Cashless Transactions with NOMOCa Series Automated Reception And Payment Machines and SMART One
Healthcare for the New Era	Elderly Healthcare Required to support the elderly population	Medical Platform Business	Initiated Providing Information to Families Caring for the Elderly
Pre-disease Prevention	Medical Fee Initiatives aimed at promoting healthy life expectancy, including Health Japan 21	Medical Platform Business	Media Initiatives for Promoting Healthy Life Expectancy

Measures to Improve Unit Contract Price on the Medical Platform

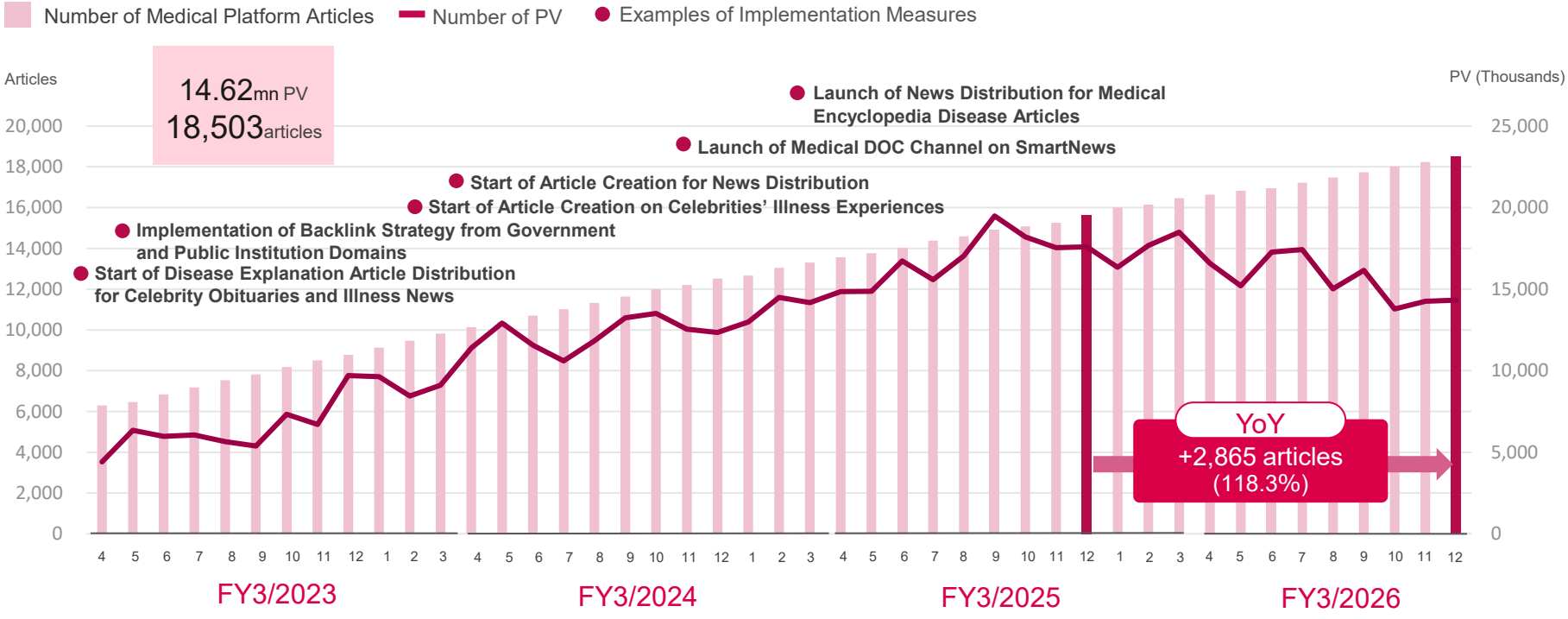
- Comparing the average monthly search volumes for health-related keywords on Google with those from four years ago, it is clear that the overall volume has significantly increased. Against this backdrop, it can be said that the demand for our Medical DOC, which provides medical information, is rising.

The increasing annual search volume for health-related keywords highlights the growing demand for Medical DOC



Source: Google Keyword Planner

Number of articles an PVs on Medical Platform



Strengthening Management and Organizational Foundation for Sustainable Growth

GENOVA

Establishment of the Corporate Planning Office

From Sep. 2025

Effects of Establishing the Corporate Planning Department

- **Refinement of Budget vs. Actual Management**

Sophistication of factor and variance analysis, and PDCA for landing forecasts

- **Strengthening of M&A Strategy**

Proactive sourcing, high-precision corporate valuation, and improved success rates in the post-merger integration (PMI) process

Strengthening the Human Resources Planning Department

From Feb. 2026

Initiatives for Human Capital Management

Viewing human resources as "capital (assets)“, we aim to maximize their value to enhance corporate value over the mid-to-long term

- **Formulated "Project The JUMP,“ an HR strategy looking ahead to the next 10 years**
- **Preparing for the revision of the evaluation and compensation system**

Strengthening Recruitment and Accelerating the Readiness of New Forces

- **Preparing the onboarding structure for the 80 new graduates joining in April 2026**
- **Establishing mechanisms for Training and retention to support large-scale hiring**

Mid-Term Business Vision

GENOVA

	Medical Platform Business	Smart Clinic Business	Dental Distribution Business
	Patient Acquisition	DX	Distribution
Medical / Dental	Medical DOC (メディカルドック): Introduction to medical institutions/ Medical information supervised by physicians — Smooth launch + Clinic DOC (日本全国の医科・歯科から予約できる): Reservation Platform for Medical and Dental Clinics — Unentered	NOMOCA-Stand: Automate reception and payment NOMOCA-AI chat / NOMOCA-AI call / CLINIC BOT: Automate Inquiries, Phone Reception, Appointment, and Medical Questionnaires SMART One: Automate from appointment booking to payment teamLab (《Sketch Piston – playing music》《A Blackboard where Little People Live》): Reducing patient waiting times and stress	ASANO: Dental Distribution Business
Veterinary Clinics			
Nursing Care & Welfare Facilities	Launch	Unentered	
Hospitals Pharmacies	Unentered		
M&A Brokerage & Business Succession	In Preparation		
Practice Opening Support			Strengthening the Regional Business Foundation
VISION	Creating the 21st Century Medical Care Infrastructure	Maximizing Clinic Productivity and Patient Convenience Through Clinic Automation	Connecting the Present and Future of Dental Care

Enhancing Reliability and Promoting Strategic Partnerships in the Healthcare Sector

GENOVA

Purpose

1. Promote strategic strengthening of the Medical & Public Affairs domain to further enhance the credibility in the healthcare industry and its competitive advantage
2. By developing authority relations in the medical field and strategic partnerships with advanced medical institutions, constructive relationships are fostered to promote the sustainable growth of the industry

Major Initiatives



Deepen relationships with the healthcare industry and strengthen connections with academic activities



Contribute to public policy initiatives and industry standardization



Further enhance internal systems to secure trust from external stakeholders

Through these initiatives, comprehensive healthcare governance is enforced across the group, the business foundation is solidified through policy proposals and industry collaboration, and sustainable growth of the business is ensured

Establishment of “GENOVA VISION 2026”

VISION / MISSION

VISION 2026: Connecting Healthcare and Society Through Real × Digital

By fusing technology (Digital) with face-to-face dialogue in the field (Real), we aim to improve the quality of healthcare and realize a sustainable society

Mission

We deliver the voices of medical professionals to society to accelerate the resolution of issues. We resolve the anxieties and frustrations of patients and users to provide a higher quality medical experience



HP https://genova.co.jp/company/vision/

Three Promises to Society

1. Bridge Social Challenges in Healthcare to Solutions
2. Realize Collaboration Between Medical and Dental Care
3. Build Resilient Local Healthcare Infrastructure through "DX × Logistics"

By "Connecting People and Healthcare“, GENOVA aims to accelerate the development of an infrastructure that ensures everyone has access to appropriate medical care securely

Absorption-type Merger of GENOVA DESiGN Co., Ltd.

- We aim to accelerate decision-making and improve service quality
- We intend to streamline our management structure by reducing administrative costs

Strengthening collaboration between the Medical Platform Business and the production division
(Scheduled Date of Merger: April 1st, 2026)

GENOVA DESiGN

Company Name	GENOVA DESiGN Co., Ltd.
Line of Business	Outsourcing of website production, operation, and maintenance
Major Shareholder and Shareholding Ratio	GENOVA, Inc. (100.0%)

Status After the Merger

There will be no changes to our trade name, head office location, title and name of the representative, business activities, share capital, or fiscal year end as a result of the Merger

Future Outlook

Since the Merger is with a wholly-owned subsidiary in which we hold a 100% stake, it will have no impact on our consolidated financial results

Shareholder Return Policy

Basic Policy on Shareholder Returns

We are currently in the growth stage, continues to require investment for business expansion and organizational development. However, after comprehensively considering the status of business infrastructure development, investment plans, performance, and financial condition, we have decided to implement shareholder returns.

Plan to Provide Stable Returns to shareholders

As FY3/2025 marks the 20th business year for our company, we have implemented an inaugural dividend, including a commemorative dividend. Additionally, to maintain continuous shareholder returns, we plan to implement a regular dividend of 30 yen.

Dividend Summary

	FY3/2025	FY3/2026
Reference Date	March 31, 2025	March 31, 2026
Ordinary dividend per share	10 yen	30 yen
Commemorative dividend per share	20 yen	—
Total Dividend Amount	30 yen	30 yen
Dividend Payout Ratio	37.6%	124.3%
Total Dividend Amount	Approx. 520 million yen	Approx. 520 million yen

Appendix.

Company Profile

Company name	GENOVA, Inc.
Branch Offices	Tokyo Head Office: Shibuya Hikarie 34F, 2-21-1, Shibuya, Shibuya-Ku, Tokyo Branch Office: Nagoya, Osaka, Fukuoka, Sapporo Sales Office: Okinawa, Kanazawa, Sendai, Hiroshima
URL	https://genova.co.jp
Foundation	July 04, 2005
Capital	778,088,050 yen (as of end of FY3/2026 Q3)
Employee Number	Group total: 525 (Part-time employees: 31) (as of end of FY3/2026 Q3)
Business	Medical Platform Business / Smart Clinic Business Dental Trading Business / DX Business
Member Organizations [1]	The Japanese Society of Oral Implantology/ Japan Clinical Dentistry Society (SJCD International)/ JIADS / Japan Academy of Anti-Aging Dentistry / MID-G/ Japan Sweden Dental Society/ Japan Association of Human Resource Services/ Japan Society of Clinical Dental CAD/CAM
Group Companies	JAPAN: GENOVA DESiGN Co., Ltd. [Tokyo HQ] Shibuya Hikarie 34F, 2-21-1, Shibuya, Shibuya-Ku, Tokyo 150-8510 ASANO, Inc. 1-10-10 Asano Honmachi, Kanazawa-shi, Ishikawa DAILIAN: GENOVA LAB, Inc. (201-G, Building 17, No.267 Wuyi Road, High-tech Park, Dalian, 116023, China)/

Medical Advisors[2]

Kanako Inaba	Director, Inaba Clinic
Satoru Osuga	Associate Professor, University of Alabama at Birmingham, USA
Mitsuru Osugi	Director, Diabetes Information Center, National Center for Global Health and Medicine (NCGM)
Akihiko Katayama	Board Chairman, Medical Corporation Meikakai
Noriyasu Kawada	Director, Jikei University School of Medicine, Department of Cardiac Surgery
Yoshinobu Kanda	Professor, Division of Hematology, Department of Internal Medicine, Jichi Medical University
Shigeru Kinoshita	Professor, Department of Future Vision and Sensory Organ Medicine, Kyoto Prefectural University of Medicine
Satoshi Kutsuna	Specialist in Infectious Diseases
Masahiro Kouzuki	President, Yamagata Prefectural University of Health Sciences / Professor Emeritus, Tohoku University / Board Member, Japanese Society of Renal Rehabilitation
Takashi Shiga	Professor and Chair, Department of Emergency Medicine, International University of Health and Welfare Diplomate, American Board of Emergency Medicine / Board Certified and Supervising Physician, Japanese Association for Acute Medicine
Hideo Suzuki	Director, University of Tsukuba Hospital, Tsukuba Preventive Medicine Research Center
Mitsuru Nakao	Chairman, Higashi-Nihon Medical College, Kensei Gakuen Educational Corporation President, Japan Judo Therapy Association
Taneaki Nakagawa	Professor, Director, Keio University School of Medicine, Department of Dentistry and Oral Surgery
Hideto Fukuda	President and CEO, Egao-do Chiropractic Group
Shigeo Horie	Professor, Department of Urology, Graduate School of Medicine, Juntendo University Board Member, Japanese Society of Anti-Aging Medicine President, Japanese Society of Men's Health Medicine
Tetsuhiro Maeno	Professor, Department of Community-Based Medical Education, Faculty of Medicine, University of Tsukuba Vice President, Japan Primary Care Association
Masaru Mimura	Professor Emeritus, Keio UniversityProject Professor, Center for Preventive Medicine, Keio University
Shutaro Mine	Medical Doctor (Board-Certified Pathologist), Pharmacist
Kazuki Morigami	President, Board Chairman, Medical Corporation Kenshinkai
Yasuhiro Yasutomi	Director, Center for Primate Biomedical Research, National Institutes of Biomedical Innovation, Health and Nutrition (NIBIOHN)Professor, Division of Immunoregulation, Department of Pathophysiology and Experimental Medicine, Graduate School of Medicine, Mie University
Hiroyoshi Wada	Orthopedic Surgeon, Shonan Memorial Hospital

※Listed in Japanese syllabary order

1. The purpose of our membership in associations is to stay up-to-date on the latest trends and issues in the medical industry and to develop our services in a timely manner.
2. The company has established a medical advisory system to have medical advisors check the contents of medical media for medical evidence.
Doctors affiliated with university hospitals and other medical institutions perform checks to ensure that there are no problems with descriptions or expressions of diseases or treatments, and to eliminate inaccuracies or inappropriateness.

Board Member



Tomoki Hirase
President and
Representative Director



Akinao Ueda
Board member and
Executive Officer



Koji Takeda
Board member and
Executive Officer
Certified Public Accountant



Sho Inoue
Board member and
Executive Officer
Doctor



Yuki Sagehashi
External Board Member



Yuki Sato
External Board Member
Lawyer



Tetsuya Sano
External Board Member
Certified Public Accountant

Providing Solution to Stakeholders' Challenges with Our Services

- The Medical Platform Business operates web media that are easy for users (patients) to understand and provide highly reliable medical information, while the Smart Clinic Business develops and provides services that improve convenience and efficiency in medical institutions in addition to medical treatment

Providing Effective Solutions for Stakeholders

	Challenges	Services
 Challenges faced by user-patients	Obtaining correct preventive information and knowledge on health	Medical DOC
	Searching for the best medical institution information that is best suited for individual	Medical DOC
	Long waiting hours at medical care facilities	NOMOCA CLINIC BOT
 Challenges faced by healthcare workers	Human response to inefficient administrative tasks	NOMOCA CLINIC BOT
	Medical office workload leading to unsatisfactory patient care	NOMOCA CLINIC BOT
	Decrease in employee satisfaction due to long overtime hours	NOMOCA
 Challenges faced by healthcare management executives/physicians	Matching medical care facilities and patients	Medical DOC
	Increase in the number of patients consistent with the characteristics of the clinic	Medical DOC
	Reducing personnel costs and recruitment risks	NOMOCA CLINIC BOT

Solving issues through the services of the Medical Platform Business and Smart Clinic Business

A Brief Explanation of Our Business Model

GENOVA

Our Company

GENOVA

All Clinics In Japan

Patients

Medical Platform Business

Operation of an Internet Media Platform Featuring Medical Articles

Medical DOC

Service Provision

- Revenue Growth
- Clinic Branding

Service Provision

- Access to Medical Information
- Access to Clinic Information

Smart Clinic Business

Provision of Clinic Automation Tools

Service Provision

- Cost Reduction
- Operational Efficiency

Service Provision

- Reduced Waiting Times
- Improved Convenience

Providing Services to help Clinics Increase Revenue and Reduce Costs

GENOVA

- Expanding business by addressing clinic challenges through cross-selling both services

Medical Platform Business

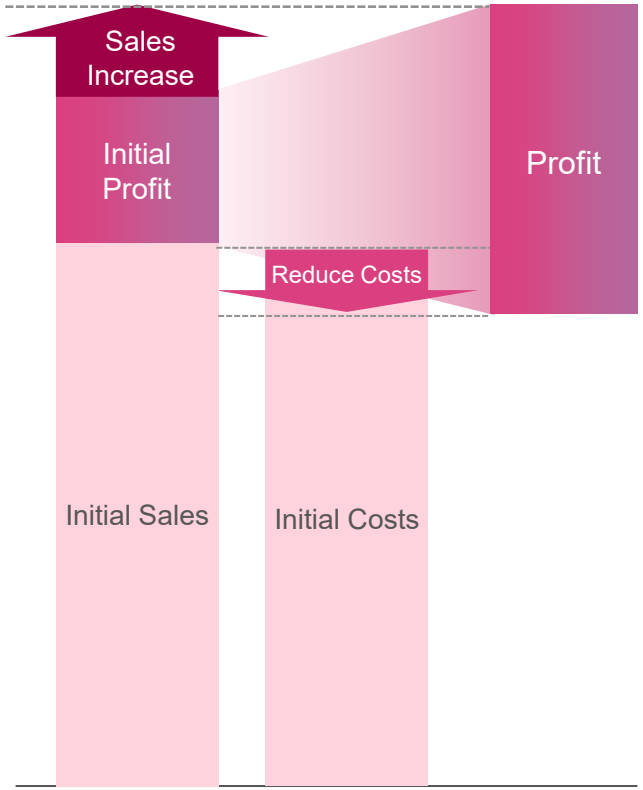
Sales Increase

Operating an Online Media Platform Featuring Medical Articles

Medical DOC



Illustration of the clinic's P/L structure



Smart Clinic Business

Reduce Costs

Automation of Various Clinic Operations

Automating Reception and Accounting



Automating Inquiries, Calls, Reservations, And Medical Questionnaires



Automating Reservations, Payments, and Medication Delivery



Automating Inventory Management and Ordering



Reducing Wait Times and Stress

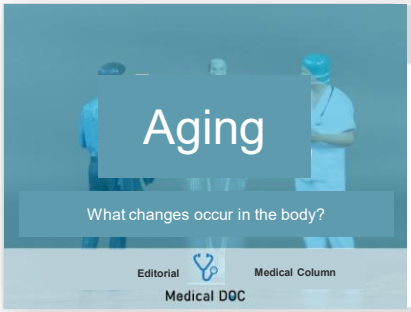


Enabling a Dual Approach for Clinics to Increase Revenue and Reduce Costs

Medical Information content provided by Our Company through Medical DOC

GENOVA

Medical Information Articles



Medical and Dental Columns

Approx. 3,600 articles

- Supervised by a wide range of healthcare professionals, including doctors, dentists, pharmacists, nurses, and physical therapists
- Provides information on various diseases, symptoms, and preventive care
- Explained clearly from the user's perspective



Articles on fighting illness

Approx. 470 articles

- In-depth stories based on real patient experiences
- Informative and thought-provoking messages for readers
- Raises awareness of the importance of early detection and seeking care



News articles

Approx. 950 articles

- Timely updates on the latest medical and health news
- Covers a wide range of health-related topics
- Focused on practical, everyday themes relevant to readers' lives



Articles on illnesses and symptoms

Approx. 3,900 articles

- Searchable by both diseases and symptoms
- High credibility backed by supervision from medical specialists
- Comprehensive database organized by body part and category



My Medical Records

70 articles

- Medical insights shared through the real experiences of celebrities
- Highly reliable explanations provided by medical specialists
- Reaching a broad audience across all age groups



All numbers of articles and videos are As of at the end of FY3/2026 Q2

Medical Information content provided by Our Company through Medical DOC

Advertising articles and videos for medical institutions

Articles introducing Medical Institutions MDOC-R

Approx. 9,430 articles



- Introducing Clinics from a Third-Party Perspective with a Focus on “Information Credibility”
- Highlights the clinic’s features and strengths
- Designed to guide users to the clinic’s official website and help them learn more in detail if interested

Treatment Videos MDOC-V

Approx. 1,010 videos



- Treatment- and Clinic-Focused Promotions
- Conceptual video content designed to help patients visualize the treatment
- Not only videos but also newly introduced animated plans

Branding Articles MDOC-B

Approx. 780 articles



- Region-focused Ad Distribution
- Enables demand generation among patients
- Promotes awareness of treatments and enhances recognition as a specialist in the field

Clinic Visit Reports

Approx. 1,900 videos



- Experience-Based Articles Featuring On-Site Clinic Visits
- Articles based on clinic visits and interviews, showcasing the first visit process and treatments with photos
- Detailed the clinic’s atmosphere, staff interactions, and accessibility

Basic Information Page MDOC-C

Approx. 470 articles



- Clearly displays basic information about the clinic
- Allows clinic search based on location
- Includes messages from doctors, clinic features, and promotional text

Case Reports



- Focused on doctors’ clinical cases
- Showcasing cases highlights each doctor's expertise
- Especially common in aesthetic dermatology, orthodontics, implants, and cosmetic dentistry

All numbers of articles and videos are As of at the end of FY3/2026 Q2

Medical DOC Articles Distributed Free to General Users SAMPLE

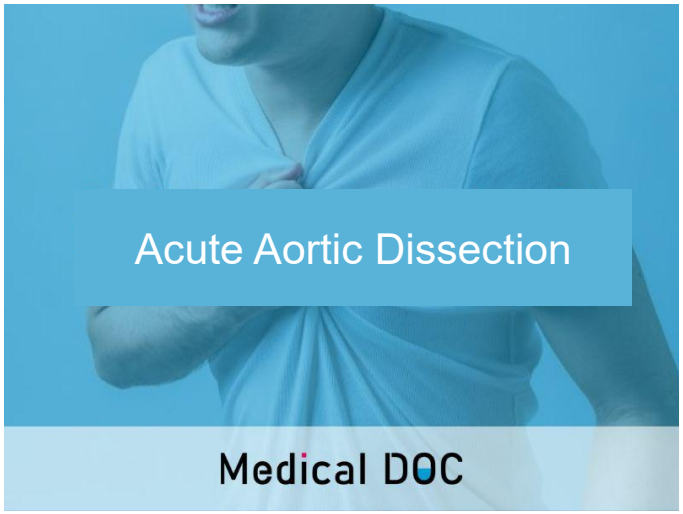
GENOVA

Title

Explaining the signs of “acute aortic dissection”: It occurs suddenly without any initial symptoms. Introducing the causes and treatments

公開日:2023/0/0　更新日:2023/0/0

Image Photo



Lead Article

“Acute aortic dissection” is known as a dangerous disease with a high risk of sudden death. **It is characterized by its sudden onset without any warning and is said to be particularly common in the elderly.** Dr. Yamada of GENOVA Clinic gave us a detailed explanation of what should be done to protect lives from acute aortic dissection, its causes, treatment methods, etc.

Editorial Doctor Profile



Editorial Doctor：

Dr. Taro Yamada（GENOVA Clinic）

See further profile

Table of Content

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＞急性大動脈解離の前兆を医師が解説 吐き気や胸・背中に痛みがあれば　初期症状･発症のサインかも？

＞高血圧や糖尿病の人は前兆･自覚症状がなくても注意!

急性大動脈解離になりやすい人の特徴と原因

＞血管が裂けてしまう原因は食生活やストレスも関係する？

急性大動脈解離の治療法や予防法

＞編集部まとめ

＞医院情報

Article

Explains the signs of acute aortic dissection: If you experience nausea or pain in your chest or back, could it be an early symptom/sign of onset?



Editorial Doctor Explanation

編集部

急性大動脈解離について教えてください。

山田先生

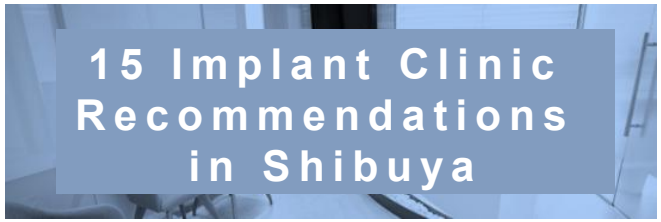
まず、大動脈は心臓から全身へ血液を送り出す、人体の中で最も太い血管です。 急性大動脈解離とは、この大動脈が何らかの原因により、裂けてしまった状態のことを言います。

Medical DOC: Medical Institution Introduction Article SAMPLE

GENOVA

Title

【2023】
15 Implant Clinic Recommendation in Shibuya



Name of Clinic

Traits

1 min walk | Certified Clinic ○ | Instructing Doctor ○

Image Photo❶



Clinic Information

JR Yamanote Line / Ginza Line Shibuya Station 1 min walking distance

2-21-1 Shibuya, Shibuya-ward Tokyo

Google map

Google MAP

診療時間	月	火	水	木	金	土	日
11:00～13:00	●	●	●	●	●	★	–
14:30～19:30	●	●	●	●	●	★	–

★：10:00～13:00/14:30～19:00

Phone # &Clinic Link

03-1234-5678 ホームページ ›

Image Photo❷

About GENOVA Implant Clinic



Clinic Introduction

GENOVA Dental Clinic is a dental clinic located on the 1st floor of Shibuya Hikarie in Shibuya, Shibuya-ward, Tokyo. We focus on orthodontic treatment among our medical services, which include general dental treatment and the provision of implants. While valuing our basic philosophy of “orthodontic treatment that doesn’t remove the teeth as much as possible," we help improve medical accuracy. You can receive highly specialized orthodontic treatment that utilizes a variety of advanced medical equipment and a wide variety of orthodontic techniques.

Clinic Traits

Traits about GENOVA Implant Clinic

Reliable care beyond just orthodontic treatment!

Medical room designed with privacy and infection control!

Examination and diagnosis by a doctor certified by the Japan Orthodontic Society!

Detailed Page Directory

GENOVA Implant Clinic Introductory Page

Value-Up Cycle in the Medical Platform

- Medical Platform has been experiencing steady growth in both the number of articles and PV. In other words, its' value as a platform is increasing, leading to creation of multiple contracts
- The value of our medical media is increasing due to network effects. Moving forward, we aim to drive a value-up cycle by expanding features and content, increasing the number of users, and further growing the number of clinic contracts, supported by the anticipated rise in clinic contracts

1

Expansion of Features and Contents

We aim to expand functions such as reservations and to further enrich content

2

Increase number of Users

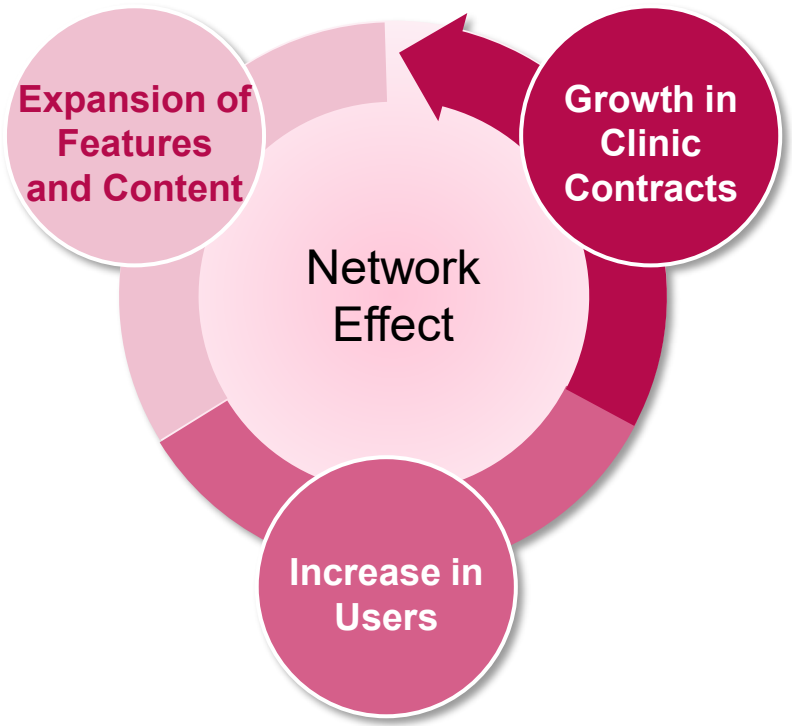
Growing the number of users and increasing visit frequency through the expansion of features and content

3

Growth in Clinic Contracts

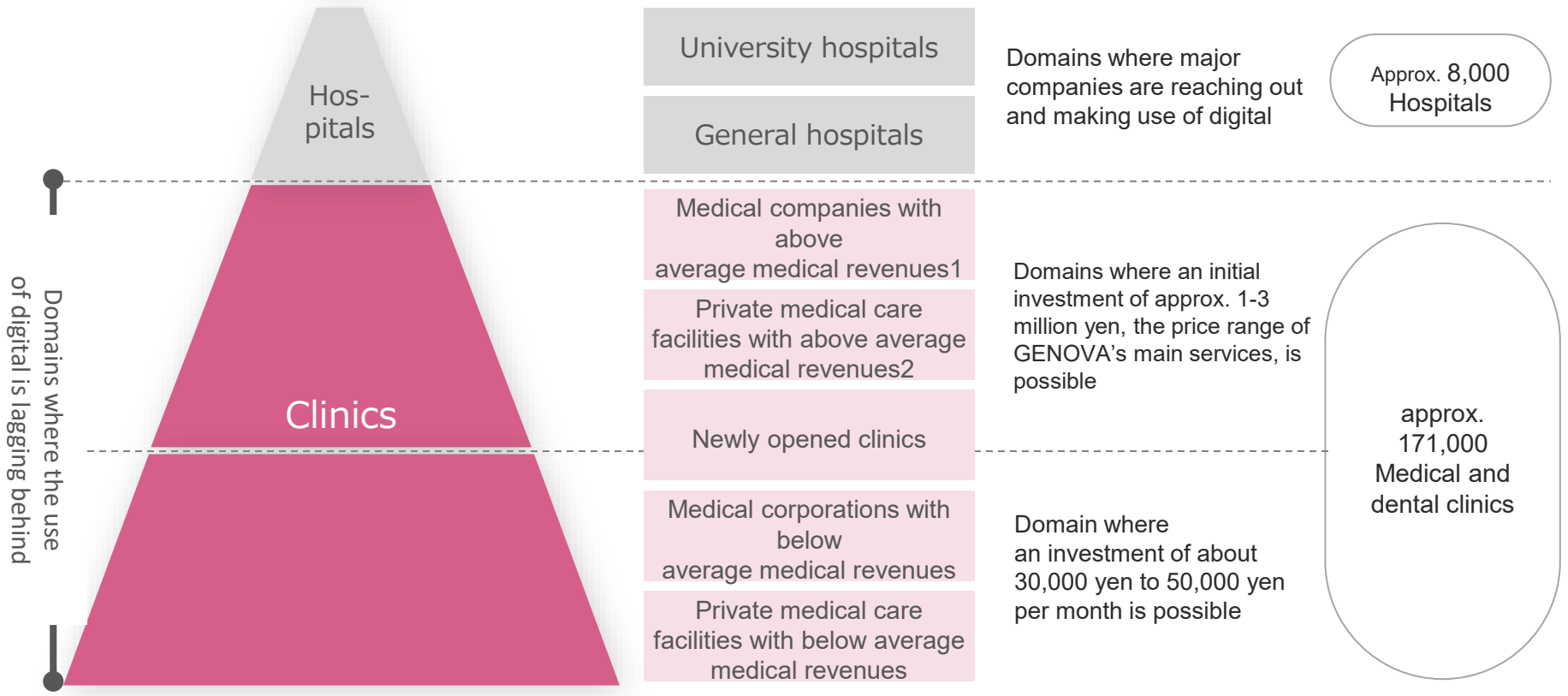
An increase in users is expected to drive growth in the number of customers through new services, including entry plans

Growth of the Media's Value



Target Markets

- GENOVA targets medical care facilities for our generation of revenue, targeting the domain of clinics.

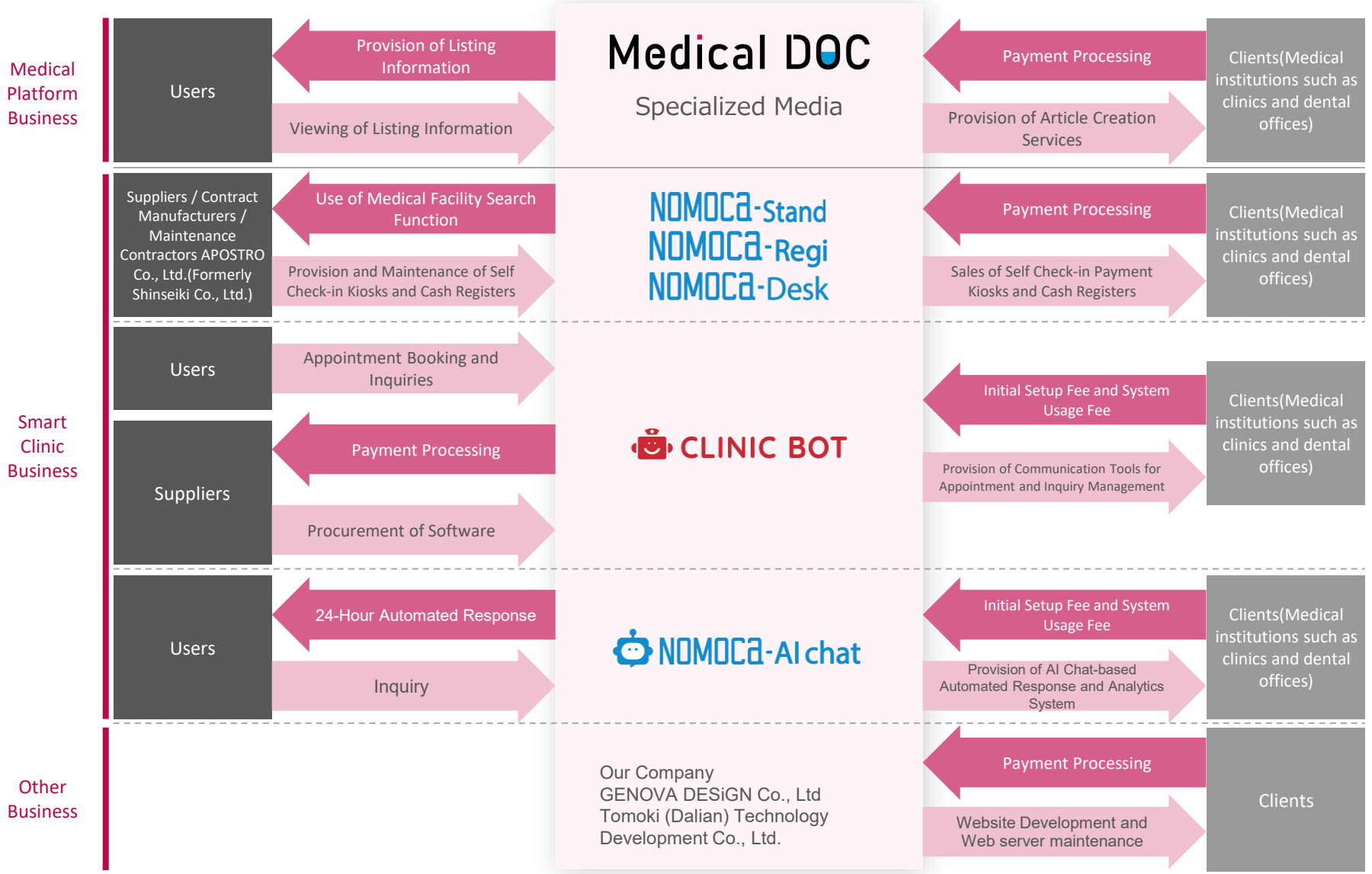


1 The following figures from the Central Social Insurance Medical Council's Report on the 23rd Survey on Economic Conditions in Health Care (2021) are used as the average medical business income of medical corporations.. Medical department: Medical business income per facility: approx. 160 million yen (for medical corporations/general clinics as a whole). Dental: Medical business income per facility: approx. 100 million yen (subject: medical corporations/dental clinics).

2 The following figures from the Central Social Insurance Medical Council's Report on the 23rd Survey on Economic Conditions in Health Care (2021) are used as the average medical business income of medical corporations.. Medical department: medical business income per facility: approx. 91 million yen (target: individual/whole general practice). Dentistry: Medical business income per facility: approx. 46 million yen (target: individual/general dental clinics).

Business Models

- GENOVA's business model is to provide various fee-based services to medical care facilities.



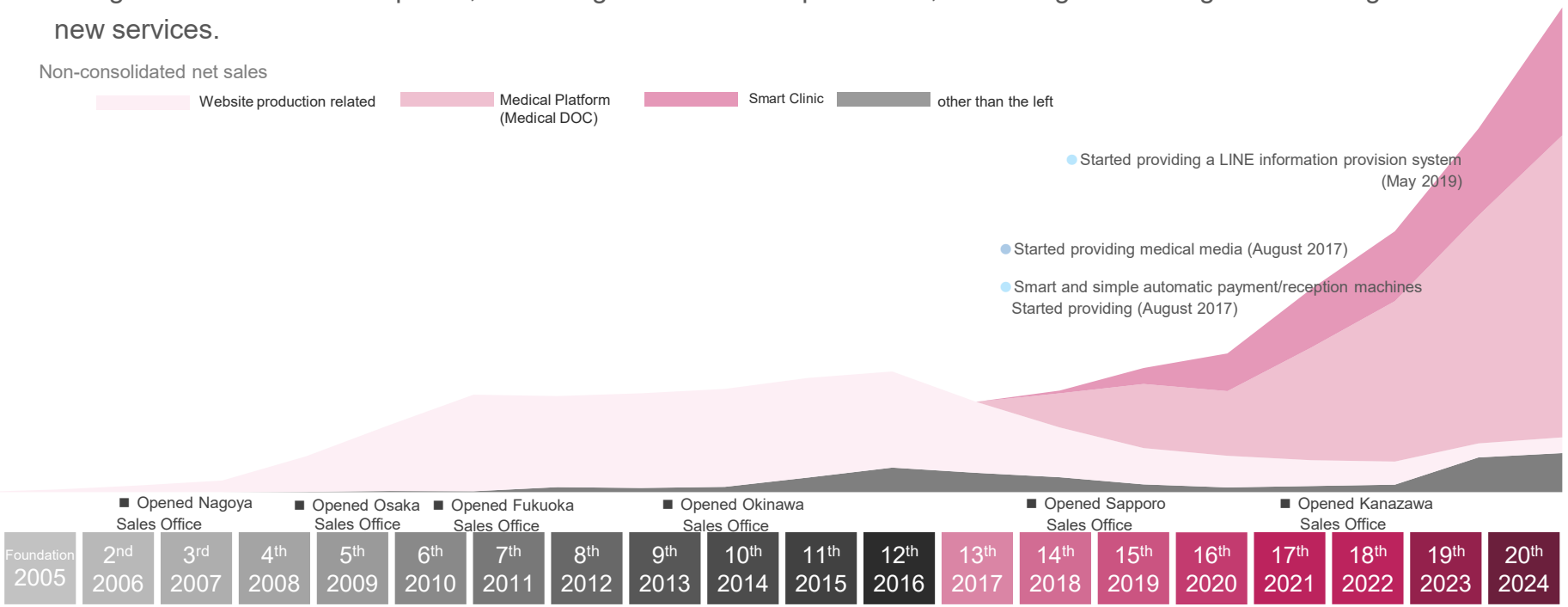
Highlights



1. Service planning that leverages the 17,000 medical care facilities contact points and client contacts cultivated over our 19 years of history
2. Services solving challenges of medical care facilities
3. Consistent level of existing client sales ratio through reselling and cross-selling
4. Vast market in medical institutions and peripheral domains

01 16,000 Medical Care Facilities Contact Points and Client Contacts Cultivated Over Our 19 Years of History

- Using our customer contact points, which began with website production, we have grown through the coverage of new services.



Foundation period - Stable period

- Produced websites mainly for medical care facilities, aiming to solve asymmetric information
- Received orders on an ongoing basis through a series of updates in line with the times, such as mobile compatibility

Rapid growth period

- Achieved further growth through sales of medical media to existing customers and smart and simple automatic payment/reception machines

Created contact points with existing clients[1] 17,000[2] accounts

1. Company's definition of an existing client is not a client with whom an ongoing transaction has occurred, but a client with whom a transaction has occurred at least once in the past.
2. Cumulative number of customers with at least one previous transaction as of end of FY3/2026 Q3
   The number of our accounts is managed on a per-corporation basis, so that even when a corporation has multiple medical care facilities, they are counted as one account.

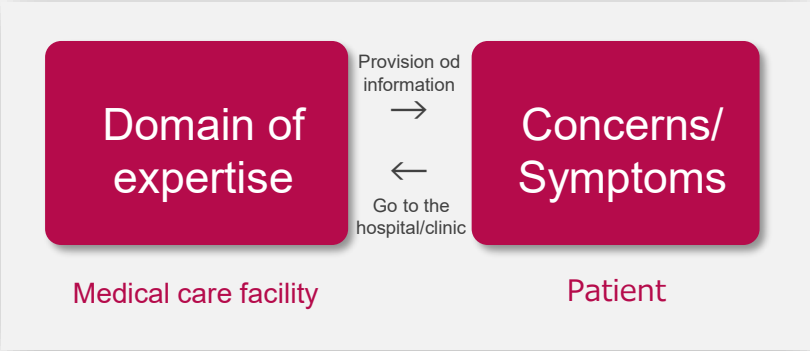
02 Services Solving Challenges of Medical care Facilities

- With a background in providing value to patients and users, we provide services that assist medical care facilities in solving their challenges.

MEDICAL PLATFORM
Medical Platform Business

Providing value to clients...

Articles that accurately approach the patient population you want to attract
Matching users with the right medical care facilities



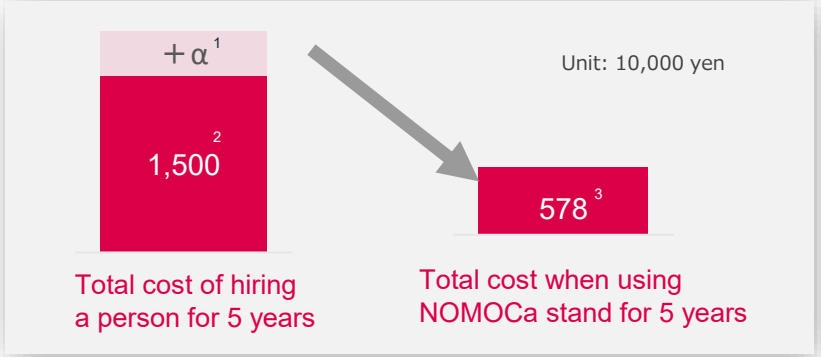
By augmenting and revealing medical information through free articles, we reach out to many patients, etc., who then view the paid articles and videos introducing medical clinics, leading to visits to those clinics.

Patients who match the medical care facility's area of expertise come to hospitals/clinics

SMART CLINIC
Smart Clinic Business

Providing value to clients...

Solving personnel cost, recruitment, and management challenges
Providing a pleasant healthcare experience for patients



In medical administrative tasks, efficiency in billing and reception handling reduces patient waiting time, while at the same time providing cost benefits by reducing the number of personnel and overtime hours.

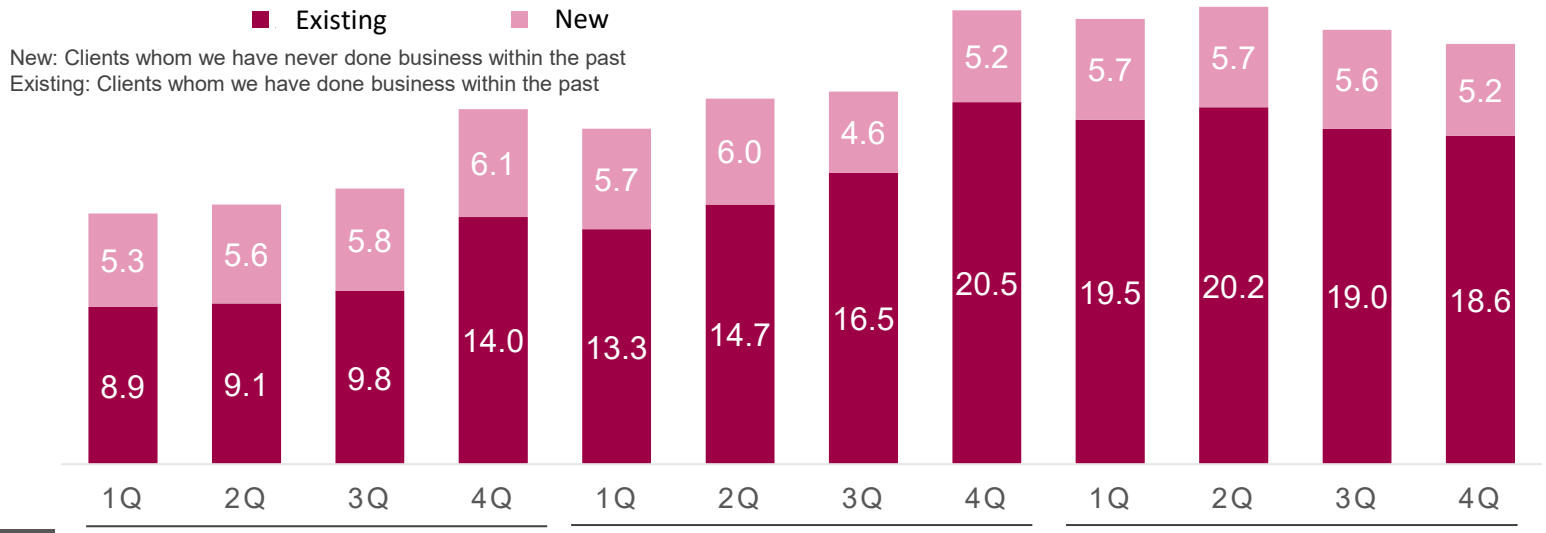
Cost savings over 5 years: 10 million yen

1. Bonuses, training costs, management costs, etc.
2. Typical 5-year labor costs for medical office personnel in a clinic (payroll: 200,000 yen/month Legal welfare cost: 30,000 yen/month Transportation cost: 5,000 yen/month Overtime: 10,000 yen/month Job advertisement cost: 300,000 yen)
3. Initial and maintenance costs for our NOMOCa stand

03 Consistent Level of Existing Client Sales Ratio Through Reselling and Cross-selling

- Although GENOVA has adopted a flow-type revenue model, it has been able to generate a certain level of sales through cross-selling and reselling to existing customers by leveraging our contact points1 with the 16,000 medical care facilities that we have cultivated over our 19-year history.

Sales (bn yen)



FY	FY3/2023	FY3/2024	FY3/2025
Consolidated Sales	6.51 bn yen	8.68 bn yen	10.00 bn yen
Ratio of Existing Clients	64.7%	75.0%	77.6 %

Resale Timing for Existing Clients

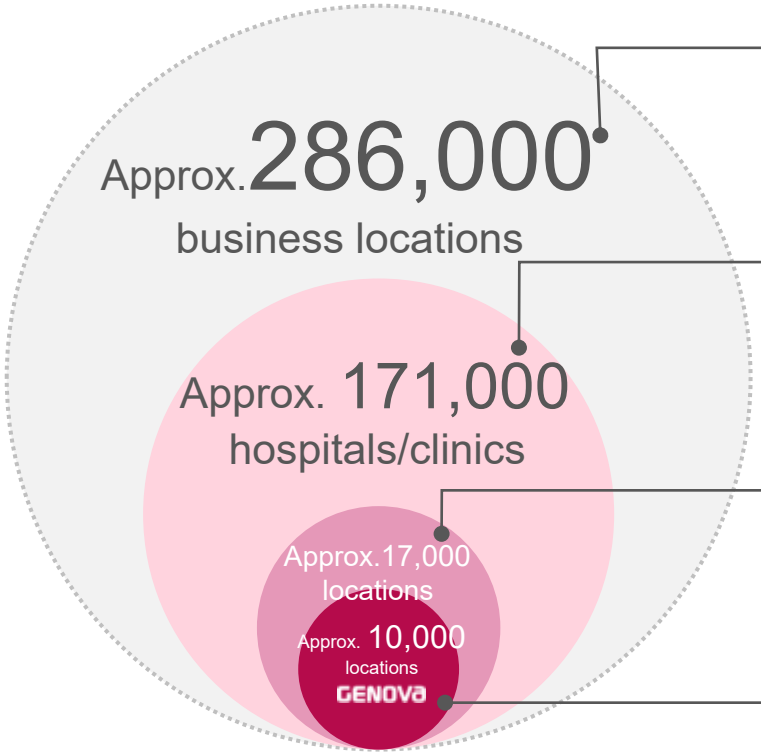
- When a new service (w.g., Medical DOC, NOMOCa Stand, NOMOCa Regi, etc.) is released, existing customers are informed
- When customers recognize the value of the service, they may purchase multiple different articles from Medical DOC
- As the number of patients at a medical institution increases, additional purchases of the NOMOCa series may be made

1. As of end of FY3/2025 Q4

*Excluding fixtures, NOMOCa stand customization costs, additional website and CLINIC BOT production costs, etc.
*Client sales are added for new and existing clients who had their first and second contracts in the same quarter, respectively.
*The opinions of the audit firms have not been obtained for the figures

04 Vast market in Medical Care Facilities and Peripheral Domains[1]

- Currently, GENOVA's main target is dental and medical clinics



- Medical clinics — Approx. 105,000 locations[2]
- Dental clinics — Approx. 66,000 locations[2]
- Pharmacies — Approx. 63,000 locations[3]
- Judo therapy clinics — Approx. 51,000 locations[3]

- Medical clinics — Approx. 105,000 locations[2]
- Dental clinics — Approx. 66,000 locations[2]

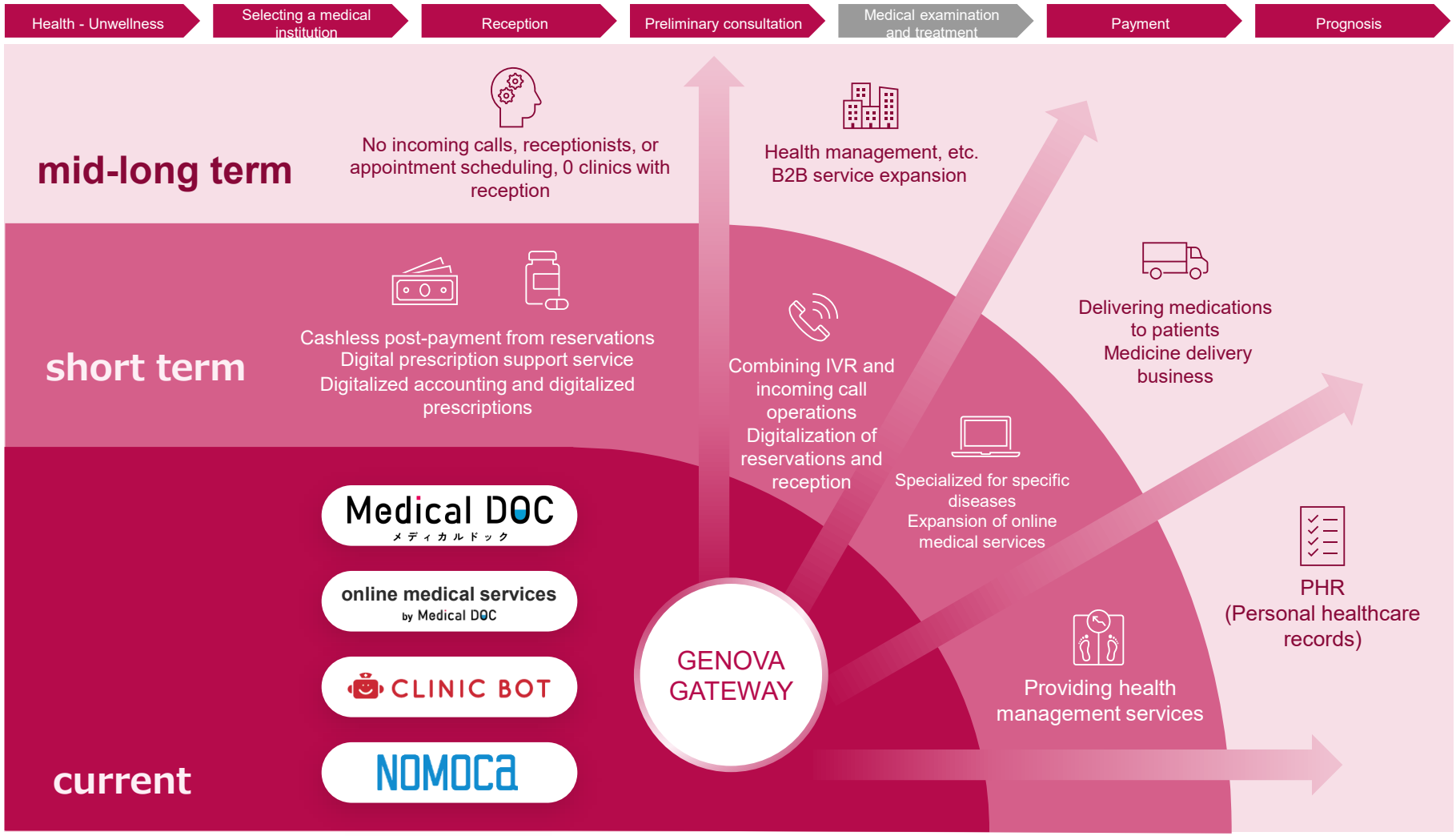
Total number of touch points for the Medical Platform Business and the Smart Clinic Business[4]

Total number of clients for the Medical Platform Business and the Smart Clinic Business[5]

1. The contents of this slide are based on various assumptions and do not constitute a guarantee or promise of the realization of any future plans or figures described herein
2. Based on the 2025 (Reiwa 7) Survey of Medical Facilities (Dynamic Survey) and Hospital Report
3. Based on the FY2024 (Reiwa 6) Health Administration Report (Statistics on Healthcare Workers).
4. The number of client touchpoints in the Medical Platform and Smart Clinic business segments since FY3/2018 (the start of both businesses), as of the end of FY3/2026 Q2.
5. The number of clients who have signed service agreements in the Medical Platform and Smart Clinic business segments since FY3/2018 (the start of both businesses), as of the end of FY3/2026 Q2.

Cross-selling Measures Based on the GENOVA GATEWAY Concept

- Through GENOVA GATEWAY, GENOVA will combine its own and other companies' services to expand its service lineup and promote further cross-selling
- We aim to build contact points in domains other than direct medical treatment such as medical examinations and procedures



GENOVA GATEWAY Concept

- By linking our own services with those of other companies, we have captured new markets

What is GENOVA GATE WAY ?

GENOVA

GENOVA GATEWAY

Other Companies

Connecting other companies to our services

Planning

Capturing new markets

Case studies

By promoting the linkage of electronic medical records to the payment/reception machines, accounting data can be received directly from the electronic medical records, contributing to the reduction of medical administrative work.



Recurrent reception



Automatic payment machine



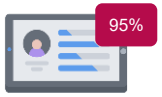
Digital patient ID card



Hospital display information

GENOVA GATEWAY

linkage



Other Companies Electronic medical records/ Receipt Computer

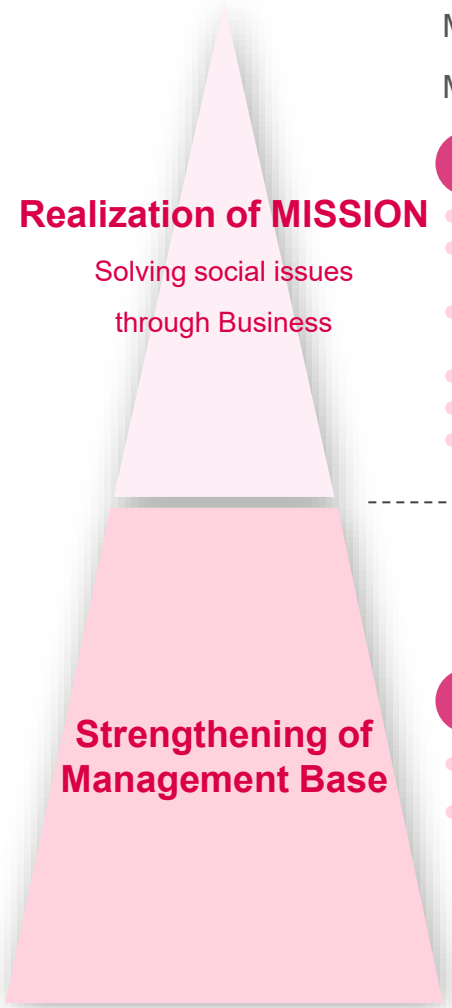
Rather than developing all services on our own, we will provide new value by combining the services, know-how, and knowledge of other companies. We aim to capture a competitive edge by specializing in areas to further solve challenges based on the revenue we have earned.

By promoting collaboration, new services that contribute to improved productivity can be provided

Materiality

MISSION Creating a healthy society by connecting people and Medical care

VISION Creating the 21st Century Medical Care Infrastructure/
Maximizing Patient Convenience and Clinic Productivity through Clinic Automation



Realization of MISSION

Solving social issues through Business

Strengthening of Management Base

Materiality① **Advances in Clinic Automation with Medical DX**

Materiality② **Creating organic and non-continuous growth**

Society

- Increase in medical expenses
- Prevention and promotion of uncontrolled diseases
- Expansion of lifestyle-related diseases
- Polarization of society
- Healthcare-related data linkage
- Inequality and lack of economic opportunity

Clients (Medical Institutions)

- Improve productivity（Hospital DX）
- Improved employee satisfaction

Clients (Patients)

- Access to correct medical information
- Reducing waiting time
- Increased healthy population through early testing and improvement

Materiality③ **Strengthen information security and improve governance**

Business Management

- Information security measures
- Cyber security measures

Materiality④ **Strengthening human Capital based on cultural empathy**

Employee

- Empathy with GENOVA Culture
- Recruitment of human resources with an emphasis on education
- Team play
- Health Management

Materiality⑤ **Understanding the Business Impacts of Climate Change**

Global

- TCFD compliant

About Skill Matrix

- As part of our efforts to strengthen our governance structure, we have visualized the skill matrix of our current management team
- We have been identifying the skills needed in the medical field surrounding our company and have been hiring professionals who are capable of handling this field. We will continue to strengthen our management team so that we can constantly improve our organization

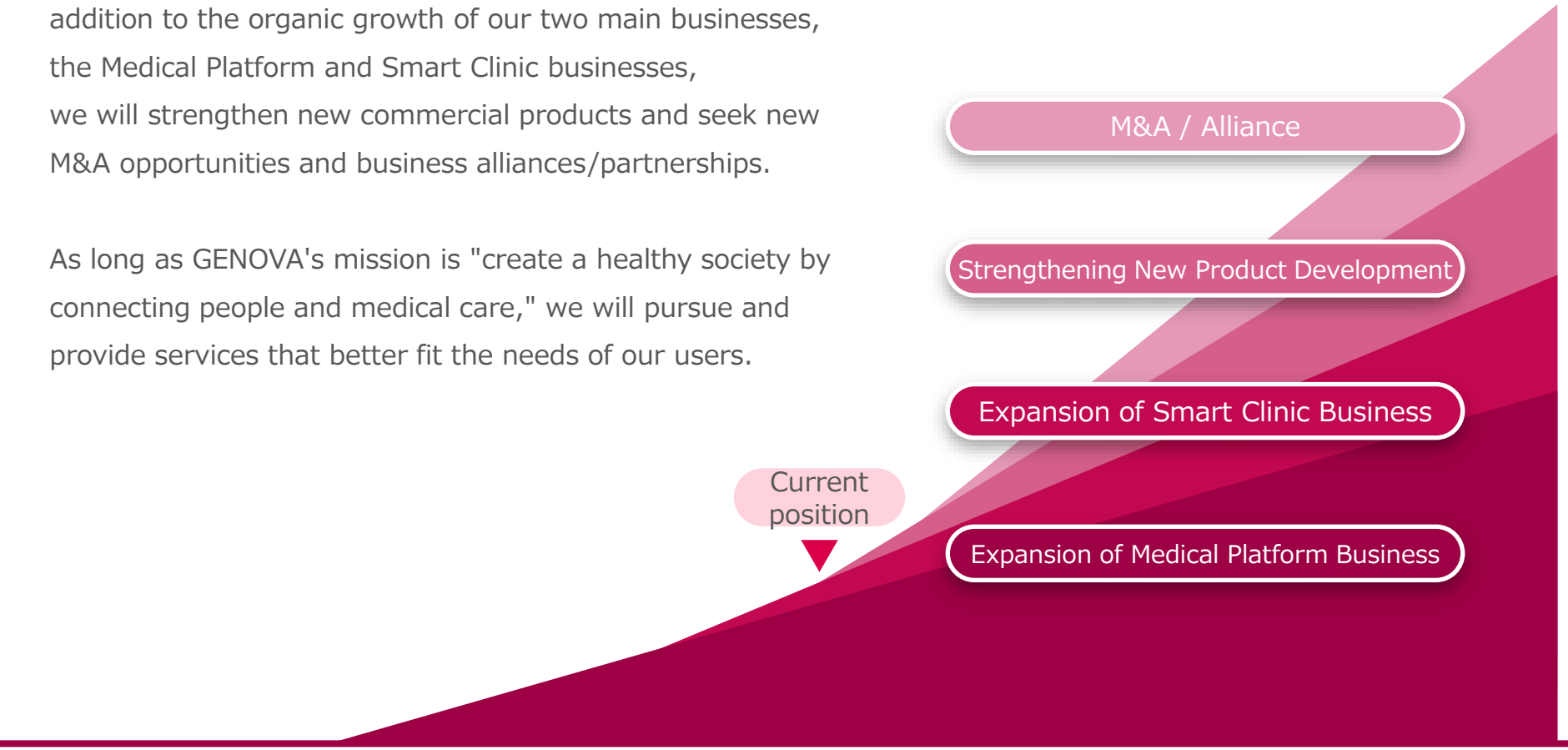
		Corporate Management	Sales and Marketing	IT . Digital . DX	Human Resources Training and Development	Dialogue with Capital Markets and Financial Accounting	Legal and Risk Management	Business Development	M&A	Industry Knowledge
Tomoki Hirase	CEO	●	●	●			●	●		●
Akinao Ueda	Director	●				●	●		●	
Koji Takeda	Director	●			●	●	●		●	
Sho Inoue	Director	●	●		●			●		●
Yuki Sagehashi	External Director	●	●	●				●	●	●
Yuki Sato	External Director	●			●	●	●		●	
Tetsuya Sano	External Director	●				●	●	●	●	

Note:1. 2024年3月期末時点

Future Growth Strategy

In order to continue to create further discontinuous growth in addition to the organic growth of our two main businesses, the Medical Platform and Smart Clinic businesses, we will strengthen new commercial products and seek new M&A opportunities and business alliances/partnerships.

As long as GENOVA's mission is "create a healthy society by connecting people and medical care," we will pursue and provide services that better fit the needs of our users.



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GENOVA

Creating a healthy society by connecting people and medical care